

Official Publication of the Paper Money Collectors of Michigan

The Rag Picker

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OFFICIAL PUBLICATION
OF THE
PAPER MONEY COLLECTORS OF MICHIGAN

Volume XXXIV July-Sept 1999

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Editor, W. Brandimore, 1009 Nina, Wausau, WI 54403

CLOSING DATES FOR COPY AND ADS -- The 15th of January, April, July and October. Address mail to the EDITOR.

1999 Membership dues, if not paid, are due now. Please remit promptly and direct all dues and business correspondence concerning PMCM to: Robert Thiel, PO Box 163, Victor NY 14565

ADVERTISING	1 ISSUE	4 ISSUES
BACK COVER	\$30.00	\$27.00 Each
INSIDE COVERS	27.00	24.50 "
FULL PAGE	22.50	20.00 "
1/2 PAGE	12.00	10.00 "
1/4 PAGE	6.50	5.00 "
1/8 PAGE	3.50	2.75 "

TREASURER'S REPORT BY ROBERT THIEL # 1686

FIDELITY INVESTMENTS

03-12-99	324.058	shares	@	56.76.....	\$18,393.53
06-15-99	325.149	Shares	@	59.98.....	19,502.44

08-04-99 Sold 33.807 shares @ \$59.16 (\$2000)

SAVINGS ACCOUNT

04-23-99	Balance		806.38
	Dues	248.00	
	Interest	11.00	
	33.807 shares sold	2000.00	
			\$3,072.47

R. Thiel-Postage & Envelopes	41.00
July-Sept Rag Picker, membership and advertising slips	1,307.80

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08-13-99 Balance Charter Bank One          $1,723.67
08-13-99 32 members have not paid their 99 dues.
          35 members have joined since January 1st
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DECEASED: I received a copy of an obituary after we went to press on our last issue. Because of this members contribution to the hobby I will cite it in its entirety: **GROVER C. CRISWELL Jr.**, 65 Salt Springs - Grover C. Criswell jr. 65, a former numismatic publisher, died Thursday April 8, 1999 at Munroe Regional Medical Center. A native of Chicago, he moved here from St. Petersburg 32 years ago. Mr. Criswell was a member of Forest Community Church; National Rifle Association; Sons of the Confederate Veterans; Florida United Numismatists #4; Marston Lodge No. 49 (F&AM), Fort McCoy; Egypt Temple DDONMS, Tampa; Scottish Rite; Ocala York Rite of Free Masonry; Elks Lodge No. 286, Ocala; member and past president of the American Numismatic Association; life member of the General Headquarters Camp No. 584, Sons of Confederate; Selma Grotto MOVPER; and served as mayor for St. Petersburg Beach from 1960-62. He was preceded in death by his son, Grover C. Criswell III. Survivors include his wife of 44 years, Dollie Hills Criswell, Salt Springs; and brother, Clarence L. Criswell, Lamar, S.C.

NEW MEMBERS/REINSTATEMENTS

NAME	Location	#	Sponsor
Harold Thomas	Lehigh Acres FL	3304	Bob Thiel
Ronald M Cowan	Allen OK	3305	F. Clark
Paul Crow	Elyria OH	3306	P. Pollard
Gregg Owen	Plattsmouth NE	3307	Dick Wells
Mich'l Fogarty	E. Rockway NY	3308	F. Clark
Steve Pomex	Ridgefield Pk NJ	3309	H. Glover
Peter Laconte	W. Patterson NJ	3310	F. Clark
Edward Twenter	Columbia MO	3311	F. Clark
Amberse Banks	Modesto CA	3312	A. O'Neil
Randall Briggs	Los Molinos CA	3313	P. Pollard
Jesus Fajaedo	Elmhurst NY	3314	P. Pollard
Gene Bright	Cedar Falls IA	3315	Bob Thiel

A R Walters	Hampton VA	3316	Bob Thiel
Davd Hollander	Huntsville AL	3317	Bob Thiel
Dr. L. Mills	Baltimore, MD	3318	F. Clark
L. Scarborough	Dallas TX	3319	P. Pollard
James Welch	San Leandro CA	3320	F. Clark
Scott Simpson	Fort Lauderdale FL	3321	F. Clark
Judd Maher	Sandy UT	3322	A. O'Neil
Mark Clapp	New Richmond IN	3323	F. Clark

Editor's Notes: Memphis was a great Show, as usual. A little construction was taking place in the lobby/restaurant area of the Marriot, nee Holiday Inn Plaza, but it was not nearly as unpleasant as a few years ago when we found ourselves scattered around the area because the Holiday Inn had booked a bigger convention for our time slot. As usual we were making new friendships and renewing old ones. Prices, of course, seem to continue upward. This appears to be fueled by new collector base and not speculation. Certainly the economy hasn't hurt as a number of people have much more disposable income that they had ever anticipated.

A highlight for me was attending a briefing for the Press, Dealers and Collectors put on by the BEP and introducing the new collector packages of currency that have been available now since, I believe, June 28. Treasurer Mary Ellen Withrow was there to make the pitch and it was a very interesting concept..sort of like proof sets for paper currency. Strict printing limits will probably assure relative scarcity in the years ahead. Low Serial Numbers are the appeal. Also, the winner's of the writers awards, unannounced at Memphis are: First Place, Doug Walcutt for his continuing National Bank Saga, Second Place goes to Frank Clark for his Series of 1914 \$50 Red Seal FRN's and third place goes to Robert D. Hatfield for Federal

Reserve Bank Notes. Checks for \$100, \$50 and \$25, respectively, will be sent to the winners. Keep those articles coming and join the list of winners yourself.

PRESIDENT'S MESSAGE:



The Memphis International Paper Money Show was a great gathering place for all of us rabid collectors of paper currency. I left home at 4:30 AM on Wednesday for the 14 hour trip and rode to Memphis with Bill Brandimore, Larry Falater, Joe Mikolajczyk and Lee De Good, all the names in Michigan paper money--Ha-Ha! We had a great trip and great meals at the Memphis restaurants and all of us added something to our collections. It is like old home week down there seeing all those friends (enemies or crooks in some cases) that we only see once or twice a year. The tales get bigger and more interesting each year.

We held a meeting of the Paper Money collectors of Michigan and had about 22 present. Frank Clark gave us a short presentation. Martin Delger discussed the exhibits. Bob Thiel gave us a favorable treasurer's report and Bill Brandimore added his report as editor of the Rag Picker. John Wilson discussed the new BEP issue of collector notes due out June 28th and Doug Walcutt showed us some nice layouts on \$5 Brown Backs.

Lyn Knight had an auction Friday night and

Smythe held one Saturday night. Both were well attended and showed some very strong support for all phases of the currency market. It's amazing how prices keep skyrocketing. There seems to be no end to the flow of money into our hobby. The increase in the number of new books that have been published recently must be one of the factors and a stimulus for new collectors. I have been working on a book regarding Michigan Nationals & Obsoletes for the last 20 years and now have it nearly completed. It may be ready in 2000 if all goes well at the publisher.

I am the treasurer of the Fractional Currency Collectors Board and they gave me an honorary "laugh" award this year for my 14 years of service. It is a large yellow creature of delight because I help eradicate "sour pussies". A clever idea dreamed up by one of the members, Howard Cowen.

This fall at Dearborn our club will be co-hosting the MSNS Show and will therefore need a lot of helpers to do our share of the work. Florence Schook and Bob Hatfield are going to co-chair this "workers bee" so please ask them how you can help. This is a very important task that needs our help and the rewards are a necessary means to an end for our club, in that funds we receive from this endeavor is what keeps our club afloat. So, please pitch in and help us out!

See you at Dearborn.

Regards,
Dr. Wallace Lee
President, PMCM

OUR COVER THIS ISSUE: A G* Fort Worth Back Plate 295 provided by a Wisconsin collector for your edification!

CLUB NEWS: Currency Club of Chester County continues to thrive. They meet the 3rd Thursday of each month at 7:00 PM N.E. corner Gay & Adams Street, Borough Hall, West Chester, PA. It's worth a long drive to attend...sign up if you like paper money show & Tell. Same goes for The Dallas Coin Club...contact Frank Clark for info there.

WANTED--NY NATIONALS-SMALL SIZE

Charter numbers

465---Poughkeepsie 1122 Canajoharie
1130--Mohawk 1157 Rinebeck
1264--Vernon 1265 West Troy
1298--Schuylerville 1307 Amsterdam
382---Brockport

Please specify condition and price.

John Hanik

PO Box 102

Lynbrook, NY 11563-4040

PMCM LM#32 516-887-2489 PMCM LM#32

FREE CLASSIFIED ADS

\$100 1966 Red Seal CH XF \$175. \$100 1966-A Red Seal CH XF/AY \$300. \$1, \$2, \$5 currency list available. FRN Blocks Phil Pollard, PO Box 645, Groveland CA 95321. PMCM #2294

Send for free currency buying list. Radars, Repeaters, Solids, Ladders, Low serial numbers and Error notes wanted. Mike Abramson, PO Box 16690, Duluth MN 55816. (218)-525-3652.

C.C.C.C is looking for member #262-it could be you that gets a monthly Newsletter. Nelson Aspen, 420 Owen Rd., West Chester PA. Club #3.

WANTED: \$1.00 1928 to 1995 Crisp Uncirculated with the serial number ending with #25. Send price wanted to: Allen Camacho, PMCM #2073, PO Box 42736, Tucson, AZ 85733-2736.

Ed's Cons and Currency can now be reached by E-Mail at hoffman@rabbitbrush.com for your USA and world coins and currency needs. Edward B. Hoffman PO BOX 6039-M, ELKO, NEVADA 89802-6039. PMCM #1109.

Early Friedberg Editions for sale, including first and second editions. Write for details. Frank Clark, PO Box 117060, Carrollton TX 75011.

WANTED: OHIO NBN's Bowling Green, Mendon, Kalida, Leipsic, Pitsburg, Loudonville, Butler, West Liberty, Bradford, Baltimore, Millersburg, Elmore, Buckeye City. Any Scarce Ohio. Want Lowell, MI. Yoder, POB 444, Holland OH 43528.

New Price List on Small Size U.S. Currency is available for a SASE. Lawrence Falater, Box 81, Allen MI 49227.

Buyinh: 1988A \$1 "CU" IA/FW FRN's! 1995 FW Errot #295 bp sets of 4 (if printed): GM, IG, KI, HF, IE, IH, LV, G* "CU" FRN's. Joe R. Ramos, 1929 Millis Street, Montebello, CA 90640-4533. PMCM# 2256

Don't be without it - IF you are seriously interested in Small Currency from 1928....Extensive Catalogue #90 has over 800 selections of Type, STARS, Rare & Scarce, Low & Special S/Ns. Please send \$3 Graeme M. Ton, Jr. 203 47th Street, Gulfport, MS 39507. PMCM# 1593

Wanted: \$1 (95) Crisp Uncirculated with serial numbers starting with zero-will buy or trade. Trade partners wanted!! Thanks. Ronald Dobbins 824 Lindendale CT, Columbus, OH 43204. PMCM# 2211.

Wanted: Upper Peninsula of Michigan Nationals, Obsoletes, Checks, Mining Scrip, Stocks, Tokens, etc. Anything UP. Write with descriptions & Prices asked, Tim Larsen, 1111 Wilson Ave. Green Bay, WI. 54303. PMCM# 3113 E-Mail Starnote@prodigy.net

Need Fkfw & Gkfw & Fdde \$1 FRN. Any Help? Have lots of material to trade call (609) 890-9365. Herbert Glover PO Box 8941, Trenton NJ 08650-0941. 609-890-9365.

Wanted: Michigan sm sz Nationals-Algonac, Almont, Capac, Hermansville, L'Anse, Lawton, Mason, Millington, Paw Paw, Richmond, St. Clair Shores, Yale. E-Mail: wmherz@aol.com. Wm Herzog PO Box 6038, Saginaw MI 48608.

Large selection of CU \$1 FRN Stars and non-stars. Also some \$2. CU and Cir webs...SASE for lists or send want list. 129 backplate # left 1981A/HB or 1985 FA, @24.8822ca@yahoo.com Steve Mendelson, 2651 S. Haven Acres, Charlottesville, VA 22903. PMCM#3240

Kentucky book on obsoletes (by Hughes). Just released, \$42. (POB ADD \$3.) Other books available-SASE. (330) 456-8519 George Springer, 2427 Ninth Street SW, Canton, Ohio 44710. PMCM# 2094.

Collector looking for Fractional F#1296 in circulated condition; Colonials for his collection. Nice vignettes, fairly priced. Bill Brandimore 1009 Nina, Wausau WI 54403. (715)842-5015 after 6pm.

Circulated 1995 FW 295's wanted. Need: G* Run-1, GN-Run-15, IF Run-3,9, & 10, IG Runs-1,2,11,& 14, KI Run-14, KJ Run-1, LW Run-10, and LX Run-5. Also need face plate #'s 339,340,367,373,379,383, 390,391,400,401,405, 409 & 413. Buy or Trade Ed Zegers, PO Box 952, Olney MD 20830-0952. 301-570-1721. PMCM# 1116.

Wanted VG or Better \$1 SC 1935G no motto serial # between B72 000 001J - B99 999 999J. Send Xerox & Price. Tom Angelo, 7310 Oleander, Chicago, IL 60631.

WIS Nationals Wanted: Green Bay and all N.E. WIS. Plus all WIS Obsolete, Roger Bohn, 1345 Ponderosa Ave, Green Bay WI 54313. PMCM#3217.

Wanted: Michigan Nationals: Millington, Saginaw, Alpena, and others both large and small. Also Michigan Red Seals Wanted. Ksfdat@mill.tds.net Don Freeland PO Box 292, Mayville, MI 48744 PMCM #3198

Better Minnesota Nationals and Obsolete Banknotes needed for my personal collection. Write with your best price or call (507)289-5099. Jerry Swanson PO Box 565, Rochester, MN 55903

DOES ANYONE HAVE THE 2 FOLLOWING NOES TRADED FROM MY LATE TRADING BUDDY AND FRIEND, BILL WOOD'S: 1993 \$1FRN K90000100E & K90000099E. WILL BUY or TRADE. NEED TO COMPLETE MY LADDER SETS.

Phil Pollard PO Box 645 Groveland, CA 95321
(209)878-0406. PMCM#2294

1995 Error 295 4 note sets JF CU Blocks to trade. Need GM, IG, KI. Also Web Notes wanted avg. Circulated. Please write or fax Sprice@mes25.mesa.colorado.edu Larry Bellotti. PO Box 455 (4021 Poplar Ct.) Collbran., CO 81624.

Collector needs these notes. Will buy or trade: 1976 \$2 E*, I*, J*. 1995 \$1's AN &ES from DC and F*, GP, HI, IK, J* from fort Worth. Daryl Crotts, PO Box 780383, Wichita KS 67278. PMCM # 3088.

WANTED: TEXAS Nationals, Houston, all types & Denominations. Any Type II 100's. Collecting data on all Texas Nationals. I need your help. Thanks Robert C. Hastings, 24814 Lakeside Dr., Katy TX 77494. PMCM# 3150

Need just a few \$1 CU to complete set: 1988-EA, IA, LA; 88-a-AA, CA, HA, JA. Pay cash or trade. John C. Johnson, 1901 E. Missouri #108, Phoenix AZ 85016.

WEBS for sale: 88a AF,AG,CA,EK,FU,&FV \$45 each. 88A Blocks FM,GP& GQ \$125 each. Call to reserve. Roger Kneece, 218 Drye Lane, Stallings NC 28104

I desperately need Quantities of an identical item: Checks, Scrip, RADAR notes, Foreign Currency, Stocks, Bonds, CSA, Colonial, Continental, FRN's, (B,D,F,G,H only irrespective of block #'s) Steve Pomex, PO Box 2, Ridgefield Park, NJ 07660. FAX 201-641-1700/pomexpat@compuserve.com

Have fw 295 notes to sell or trade. Also have star notes to sell or trade. I need web note for my 295 notes or star notes. L.W. Scarbrough, 2926 Rolinda Dr., Dallas TZ 75211.

Need 1988A series \$1 CU with end # 50, Wash. DC & Fort Worth. Will buy or trade, send for list, thank you. Russell J. Stover, 158 Peach Valley Dr., San Antonio TX 78227-4554.

\$1 and \$5 FRN's listing with FRN sets with end numbers. Have many star notes including late issue large denominations. Also have a variety of other small notes including some WEBS. Richard, PO Box 16325, Chesapeake, VA 23328. PMCM# 3054

BEP REPORT

MAY 1999

\$1	1995	D51	200	001L	D96	000	000L	44,800,000
		D00	000	001M	D38	400	000M	38,400,000
	FW	I44	800	001J	I96	000	000J	51,200,000
	FW	I00	000	001K	I19	200	000K	19,200,000
	FW	J25	600	001R	J96	000	000R	70,400,000
	FW	J00	000	001S	J57	600	000S	57,600,000
\$5	FW1995	F83	200	001E	F96	000	000E	12,800,000
	FW	F00	000	001F	F25	600	000F	25,600,000
\$10	FW1995	C57	600	001A	C96	000	000A	38,400,000
	FW	C00	000	001B	C32	000	000B	32,000,000
\$20	1996	AC57	600	001C	AC96	000	000C	38,400,000
		AC00	000	001D	AC64	000	000D	64,000,000
		AD12	800	001C	AD70	400	000C	57,600,000

\$20FW1996	AF89	600	001C	AF96	000	000C	6,400,000
FW	AF00	000	001D	AF96	000	000D	96,000,00
FW	AF00	000	001E	AF38	400	000E	38,400,000
FW	AL70	400	001C	AL96	000	000C	25,600,000
FW	AL00	000	001D	AL38	400	000D	38,400,000

\$100	1996	AB51	200	001T	AB99	200	000T	48,000,000
		AB00	000	001U	AB99	200	000U	99,200,000
		AB00	000	001V	AB09	000	000V	9,600,000

STARS

\$1	1995	D03	200	001*	D06	400	000*	3,200,000
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\$100	1996	AB16	000	001*	AB19	200	000*	3,200,000
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JUNE

\$1	1995	D38	400	001M	D96	000	000M	57,600,000
		D00	000	001N	D25	600	000N	25,600,000
	FW	I19	200	001K	I83	200	000K	64,000,000
	FW	J57	600	001S	J96	000	000S	38,400,000
	FW	J00	000	001T	J25	600	000T	25,600

\$5FW	1995	F25	600	001F	F51	200	000F	25,600,000
	FW	I57	600	001A	I64	000	000A	6,400,000

\$10FW1995	C32	000	001B	C51	200	000B	19,200,000
FW	D12	800	001B	D25	600	000B	12,800,000
FW	K76	800	001B	K96	000	000B	19,200,000

\$20	1996	AC64	000	001D	AC96	000	000D	32,000,000
		AC00	000	001E	AC96	000	000E	96,000,000
		AC00	000	001F	AC06	400	000F	6,400,000
		AD70	400	001C	AD96	000	000C	25,600,000
		AD00	000	001D	AD64	000	000D	64,000,000
	FW	AE32	000	000B	AE70	400	000B	38,400,000

	FW	AF38	400	001E	AF96	000	000E	57,600,000
	FW	AF00	000	001F	AF44	800	000F	44,800,000
	FW	AG38	400	001I	AG96	000	000I	57,600,000
	FW	AG00	000	001J	AG19	200	000J	19,200,000
	FW	AL38	400	001D	AL96	000	000D	57,600,000

\$100	1996	AB09	600	001V	AB99	200	000V	89,600,000
		AB00	000	001W	AB76	800	000W	76,800,000

STARS

\$20	1996	AC00	000	001*	AC03	200	000*	3,200,000
	FW	AL03	200	001*	AL06	400	000*	3,200,000

JULY

\$1	1995	D25	600	001N	D96	000	000N	70,400,000
		D00	000	001P	D12	800	000P	12,800,000
	FW	I83	200	001K	I96	000	000K	12,800,000
	FW	I00	000	001L	I44	800	000L	44,800,000
	FW	J25	600	001T	J83	200	000T	57,600,000

\$5	FW1995	G25	600	001E	G64	000	000E	38,400,000
	FW	I64	000	001A	I70	400	000A	6,400,000

\$10	FW1995	F64	000	001C	F96	000	000C	32,000,000
	FW	F00	000	001D	F32	000	000D	32,000,000

\$20	1996	AA89	600	001D	AA96	000	000D	6,400,000
		AA00	000	001E	AA83	200	000E	83,200,000
	FW	AE70	400	001B	AE96	000	000B	25,600,000
	FW	AE00	000	001C	AE96	000	000C	96,000,000
	FW	AE00	000	001D	AE12	800	000D	12,800,000
	FW	AG19	200	001J	AG89	600	000J	70,400,000
	FW	AL00	000	001E	AG57	600	000E	57,600,000

\$50	1996	AF60	800	001A	AF99	200	000A	38,400,000
		AF00	000	001B	AF19	200	000B	19,200,000
		AG25	600	001B	AG99	200	000B	73,600,000
		AG00	000	001C	AG09	600	000C	9,600,000
		AH22	400	001A	AH28	800	000A	6,400,000

\$100	1996	AB76	800	001W	AB99	000	000W	22,400,000
		AB00	000	001X	AB99	200	000X	99,200 000
		AB00	000	001Y	AB25	600	000Y	25,600,000

STARS

\$10FW1995	F03	200	001*	F03	520	000*	320,000
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FEDERAL RESERVE EXCHANGE LIST

This exchange list is open to all paid up PMCM members who would care to help fellow collectors, as well as themselves, exchange current FRN's. Our Chairman is Bob Aspiazu of St. Augustine, Fl.

District A Boston

C/O WBT

PO Box 209

Georgetown, CT 06829

Tim King

18 Broad Cove Road

Cape Elizabeth, ME 04107-2927

District B New York

Robert Thiel

PO Box 163

Victor, NY 14564

Leon Silverman

237 Mamoroneck Av.

White Plains, NY 10605

Don Klein
Apt 3G, 136-05 Sanford Av
Flushing, NY 11355-3113

District C Philadelphia Herb A. Glover
PO Box 8941
Trenton, NJ 08650-0941

District D Cleveland Joseph T. Sobeck
245 Roosevelt Ave.
McKees Rocks, PA 15136

Richard D. Cook Jr.
15612 Rockside RD
Maple Hts. OH 44137

District E Richmond Larry W Booth (\$1-2-5)
PO Box 12521
Roanoke, VA 24026

Ed Zegers (PMCM 1116)
PO Box 952
Olney, MD 20830-0952

District F Atlanta Robert Azpiazu, Jr. (\$1-5)
PO Box 1565
St. Augustine, FL 32085

Lawrence
PO Box 110262
Nashville, TN 37222-0262

W D Buice
8094 Attleboro Dr
Jonesboro, GA 30238-2903

Anthony Vigliotta (\$1)
2406 Summerfield
Winter Park, FL 32792

Hal Ornoff
2003 N Ocean Blvd Apt 403
Boca Raton, FL 33431

District G Chicago

John R. Betts
5205 E 140 S
La Grange, IN 46761

Thomas M. Flynn
East 12 St
Dubuque, IA 52001

Jos. Mikolajczyk (\$1-2-5)
603 Parchmount
Parchment, MI 49004

Martin E. Vink
PO Box 106
So. Holland, IL 60473

District H. St. Louis

Michael A. Crabb
PO Box 17871
Memphis, TN 38117

District I Minneapolis

No one Presently

District J Kansas City

Daryl Crotts
PO Box 780359
Wichita KA 67278-0359

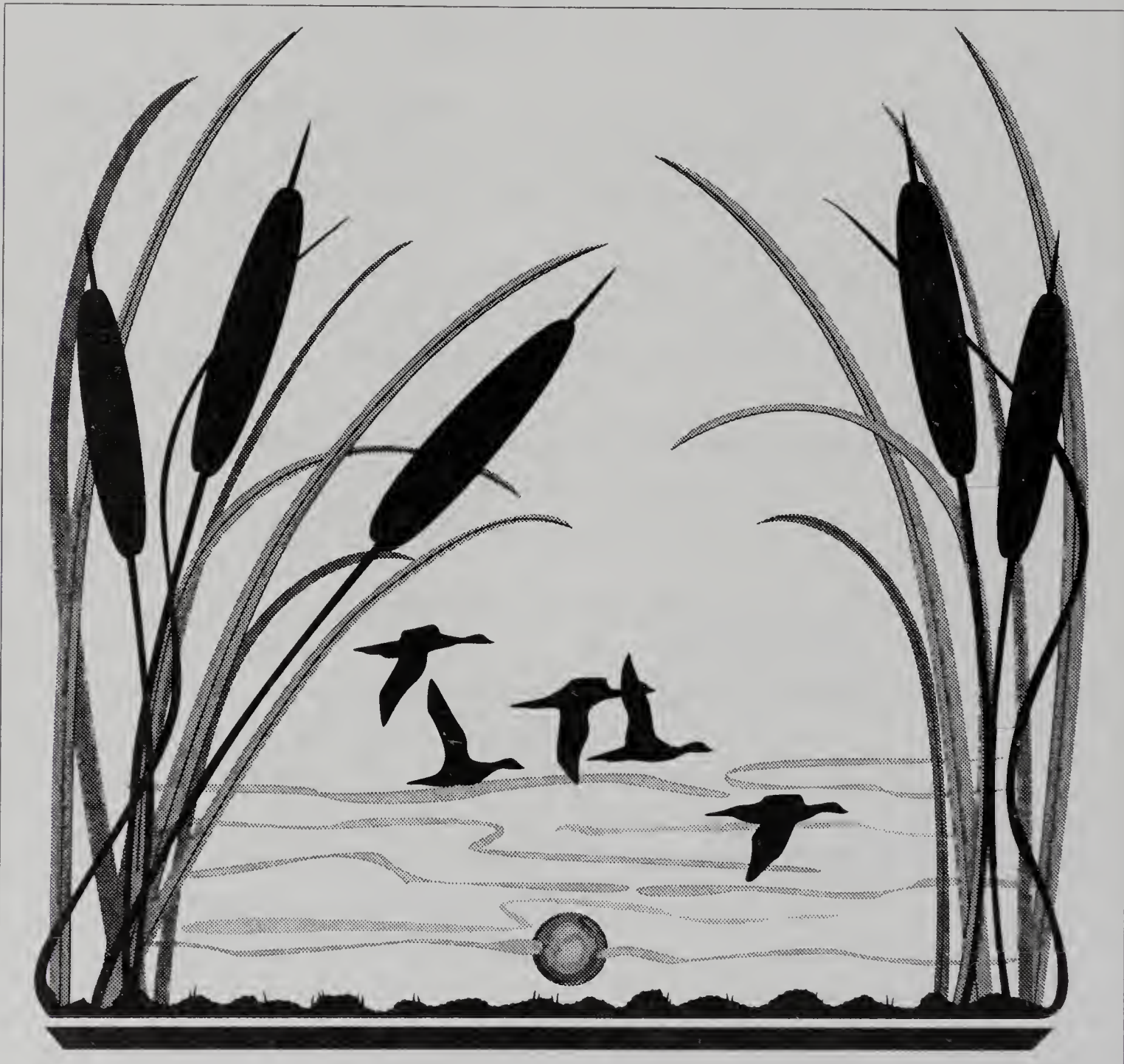
District K Dallas

Bobby G. Rogersy
1722 Westmar Street
San Antonio, TX 78227

District L San Francisco E. Harold Langdon
3589 Cherilyn CT
Napa, CA 94558

Phil Pollard (\$1-2-5)
PO Box 645
Groveland CA 95321-0645

John C. Johnson (\$1)
1901 Missouri #108
Phoenix AZ 85016



VARIETIES OF NATIONAL BANK NOTES PART TWENTY-THREE

By Doug Walcutt
© 1999 Doug Walcutt

\$5 SERIES OF 1882 BANK-TITLE LAYOUTS

Perhaps, the most interesting variations on any federally issued paper money, are the bank title layouts on Series of 1882 \$5 Brown Back notes. There are definite sequences through the years when various styles of layouts were used on new plates. I have found no evidence that the individual banks had any choice in the layout they would receive on their notes. The findings of other researchers support the conclusion that the BEP made all the design decisions.

When replacement plates were made for a particular bank, the new plate could be similar, nearly similar to the earlier plate, or completely different. The policy for replacement plate design varied significantly during different periods between 1882 and 1908. During the late 1880s, the BEP apparently prepared replacement plates, even when the earlier plate was still usable. The BEP management considered the earlier plates to be inartistic and inferior in design, and directed the production of more artistic replacement plates. The BEP intended that these plates would demonstrate superior artistry and workmanship and reflect credit on the Bureau. Peter Huntoon has found correspondence in the National Archives, from the Director of the BEP to the Comptroller, confirming such procedures.

I have identified and listed **twenty-one** different groups of face layouts and indicated approximately when the different variations occurred. These variations include complete or partial differences in the title layout and payment clause, as in the letter style in “National Bank” or “Five Dollars,” and in some cases, the outer design varieties. The outer design varieties include the Treasury signatures, the engraved charter numbers in the border design, the BEP logo location, and the location of the plate-position letters. As three outer design changes occurred in late 1886 and early 1887, there are different outer design varieties in the groups produced at this time, including **Groups Four, Five, and Six**.

TABLE 1

SERIES OF 1882 \$5 FACE VARIETIES

GROUP	YEAR	TITLE LAYOUT STYLE	WILL PAY -- BEARER STYLE	FIVE DOLLARS STYLE	THE BEARER TO BEARER	BORDER CHARTER #S	TREASURY SIGNATURES	PLATE LETTERS	BUREAU TITLE/LOGO
1A	1882-85	PATENT LETTERING	1st ISSUE	PATENT LETTERING	THE	BLACK	STACKED	IN-IN	TOP RIGHT
1B	---	"	"	"	"	"	"	"	BOTTOM
1C	1904	"	"	"	"	"	"	OUT-OUT	TOP RIGHT
2A	EARLY 1885	1st ISSUE	1st ISSUE	1st ISSUE	THE	BLACK	STACKED	IN-IN	TOP RIGHT
2B	---	"	"	"	"	"	"	"	BOTTOM
3A	1885-86	1st ISSUE	1st ISSUE	1st ISSUE	THE	WHITE	STACKED	IN-IN	TOP RIGHT
3B	---	"	"	"	"	"	"	"	BOTTOM
4A	1886	ARTISTIC	GENERIC	WIDE SHADED	THE	WHITE	STACKED	IN-IN	TOP RIGHT
4B	---	"	"	"	"	"	STACKED	IN-IN	BOTTOM
4C	1886-87	"	"	"	"	"	(1 OR 2 OF FIRST 3)	"	"
4D	1887	"	"	"	"	"	IN LINE	IN-OUT	BOTTOM
5A	1886-87	CIRCUS POSTER	CIRCUS POSTER	CIRCUS POSTER	THE	WHITE	(1 OR 2 OF FIRST 3 OR NEXT 3)	IN-OUT	TOP RIGHT
5B	1887	"	"	"	"	"	IN LINE	IN-OUT	BOTTOM
5C	---	"	"	"	"	"	"	OUT-OUT	"
6	LATE 1886	FANCY CIRCULAR ENDS ON NATIONAL BANK	SERPENTINE	NARROW LETTERS FANCY SERIFS	TO THE	WHITE	IN LINE	IN-OUT	TOP RIGHT
7	1887	MEDIUM LETTERS	2-LINE GENERIC	NARROW LETTERS	THE	WHITE	IN LINE	IN-OUT	BOTTOM
8A	1887-88	MEDIUM LETTERS	SEMI-SCRIPT	NARROW LETTERS	THE	WHITE	IN LINE	IN-OUT	BOTTOM
8B	LATE 1880s	"	"	"	"	"	"	OUT-OUT	"
9	1887	1st ISSUE	1st ISSUE	1st ISSUE	THE	WHITE	IN LINE	IN-OUT	BOTTOM
10	1888-90	LARGE LETTERS	SEPARATED 2-LINE	LARGE CURVED BETWEEN PAY & TO	TO	WHITE	IN LINE	OUT-OUT	BOTTOM
11	1888-90	LARGE LETTERS	2-LINE LARGE LETTERS	LARGE IN LINE	TO	WHITE	IN LINE	OUT-OUT	BOTTOM

NOTES: R = FOUND ON REPLACEMENT OR ALTERED PLATES

H = TITLE STYLE ALSO FOUND ON HIGHER DENOMINATIONS

TABLE 1

SERIES OF 1882 \$5 FACE VARIETIES

GROUP	YEAR	TITLE LAYOUT STYLE	WILL PAY -- BEARER STYLE	FIVE DOLLARS STYLE	THE BEARER TO BEARER	BORDER CHARTER #S	TREASURY SIGNATURES	PLATE LETTERS	BUREAU TITLE/LOGO
12	1890s	ARTISTIC	GENERIC	WIDE SHADED	THE	WHITE	IN LINE	OUT-OUT	BOTTOM
13A	EARLY 1890s	PATENT LETTERING	1st ISSUE	PATENT LETTERING	THE	WHITE	IN LINE	OUT-OUT	BOTTOM
13B	"	1st ISSUE	"	1st ISSUE	"	"	"	"	"
13C	"	COMBINATION OF THE ABOVE 2 VARIETIES			"	"	"	"	"
13D	"	PATENT LETTERING	GENERIC	WIDE SHADED	"	"	"	"	"
14A	1893	PATENT LETTERING	GENERIC	WIDE SHADED	THE	BLACK	IN LINE	OUT-OUT	BOTTOM
14B	"	VARIOUS	1st ISSUE	1st ISSUE	"	"	"	"	"
15	1894	SEMI CIRCUS POSTER	2-LINE--WITH VERY SMALL "ON DEMAND"	NARROW LETTERS BETWEEN PAY & TO	TO	WHITE	IN LINE	OUT-OUT	BOTTOM
16	H 1894-96	TALL POINTED N & B IN NATIONAL BANK	GENERIC	WIDE SHADED	THE	WHITE	IN LINE	OUT-OUT	BOTTOM
17	1895	CIRCUS POSTER	WIDE CIRCUS POSTER	CIRCUS POSTER	THE	WHITE	IN LINE	OUT-OUT	BOTTOM
18A	H 1895-96	SEMI POINTED NATIONAL BANK	GENERIC	WIDE SHADED	THE	WHITE	IN LINE	OUT-OUT	BOTTOM
18B	H "	"	"	NARROW LETTERS DIAGONAL CROSSBAR IN A	"	"	"	"	"
19	H 1895-96	ARTISTIC	GENERIC	NARROW LETTERS DIAGONAL CROSSBAR IN A	THE	WHITE	IN LINE	OUT-OUT	BOTTOM
20	H 1897-1902	SERIES OF 1902-STYLE	GENERIC	NARROW LETTERS	THE	WHITE	IN LINE	OUT-OUT	BOTTOM
21	H LATE 1890S TO 1922	SERIES OF 1902-STYLE	GENERIC	WIDE SHADED	THE	WHITE	IN LINE	OUT-OUT	BOTTOM

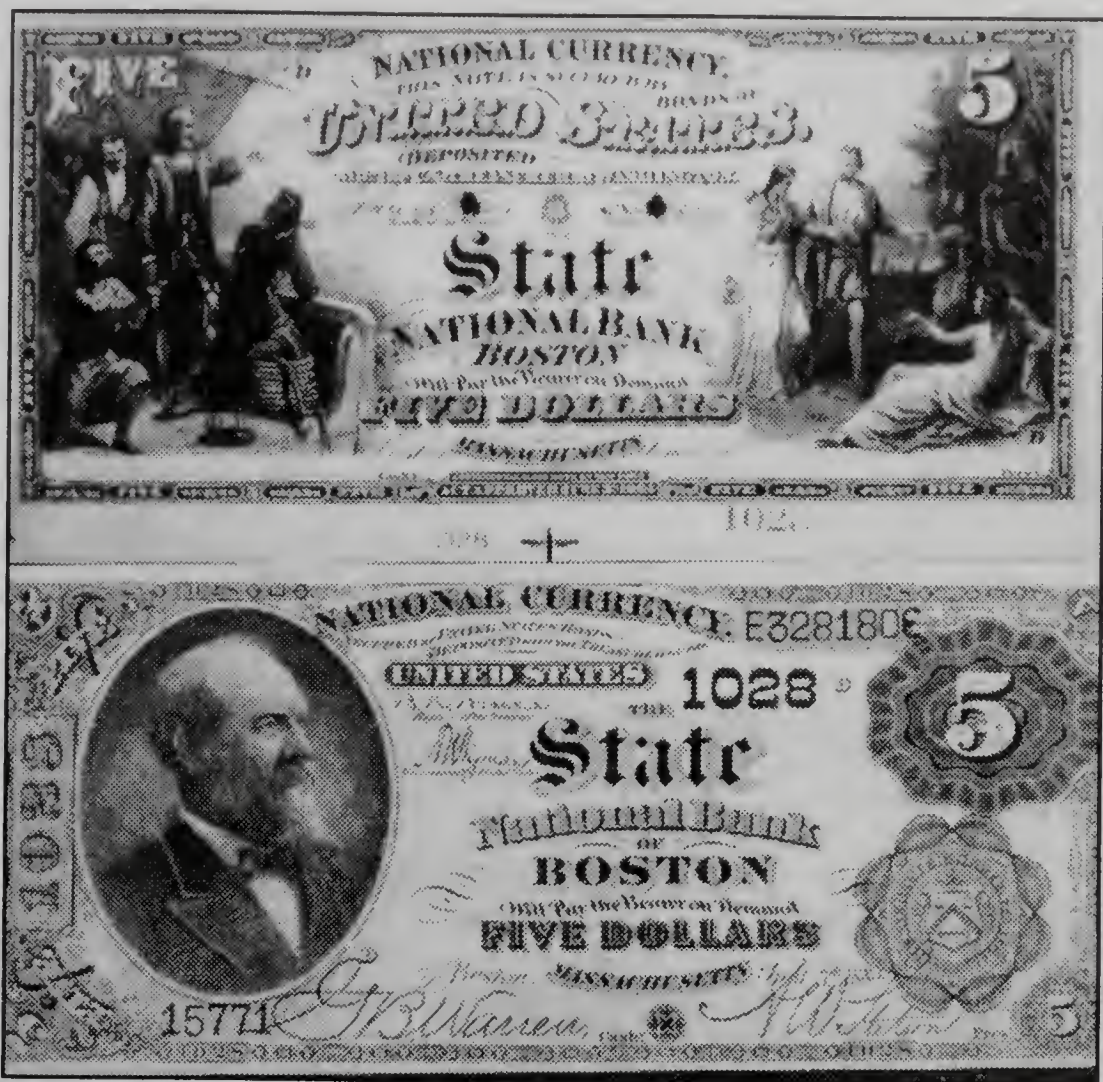
NOTES: R = FOUND ON REPLACEMENT OR ALTERED PLATES H = TITLE STYLE ALSO FOUND ON HIGHER DENOMINATIONS

GROUP ONE

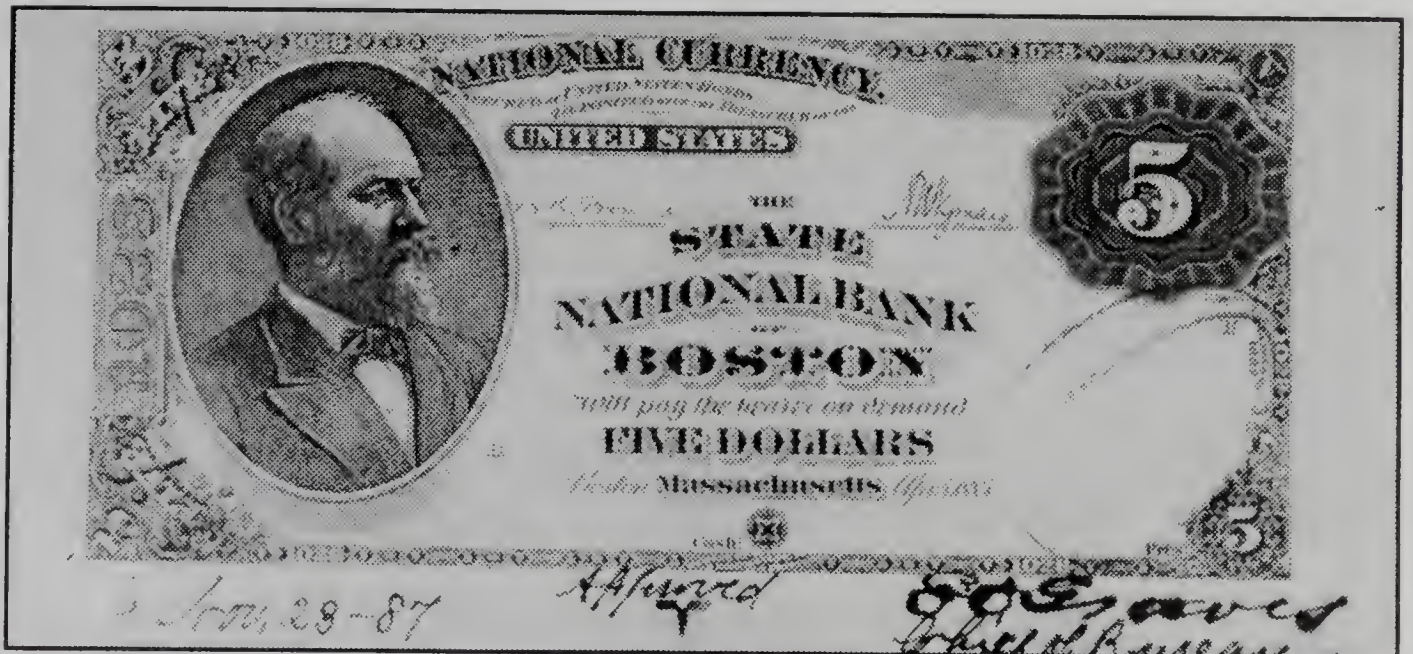
At first, the letters in the bank titles and “Five Dollars” were apparently engraved with some type of mechanical device, which was described as “patent lettering” in BEP correspondence. The layouts on notes from these earliest Series of 1882 plates, produced between mid-1882 and mid-1885, seem to be very popular with present-day collectors, even if the BEP considered them to be inartistic. I would estimate that there were at least 1000 different banks whose earliest such notes bear Group One layouts, with most plates having various slightly different combinations of the letter styles in the bank title and “Five Dollars.” All notes in this group bear black charter numbers in the border design, stacked Treasury signatures, and the “Will Pay the Bearer on Demand” clause, exactly as found on the previous “First Issue” notes.



1. Typical notes from Group One from the earliest Series of 1882 \$5 plates with the “patent lettering” in the bank title and FIVE DOLLARS.



2. A Series of 1875 proof and a spectacular looking Series of 1882 note from Charter 1028. Notice the exact same large letters in "State" on both notes, with different style letters in the rest of the title and FIVE DOLLARS. This is the only instance where I have observed part of the bank title copied from the bank's earlier issue on a Group One note.



3. A proof note from a \$5 replacement plate prepared by the BEP in 1887 for Charter 1028, in what they considered to be a superior and more artistic style face layout. On this Group Eight note, in addition to the different title layout and Treasury signature location, all outer design variables have been changed, except for the location of the left plate position letter. (Photo courtesy of the Smithsonian Institution)

GROUP TWO AND GROUP THREE

Beginning around April 1885, and through the rest of the year, the BEP almost always prepared Series of 1882 \$5 plates with the title layouts and a payment clause as had appeared on the banks' Series of 1875 \$5 issues. In many cases, the title layout was exactly the same except for the word "THE." The large number of banks that had organized and chartered in 1865 had to extend their charters in 1885. The BEP needed to prepare a large quantity of plates during this period for the many extending and new banks. I believe this limited the BEP to using the title layouts on hand from previous issues. The plates prepared for most new banks during this period also had a "First Issue" style title layout and payment clause.

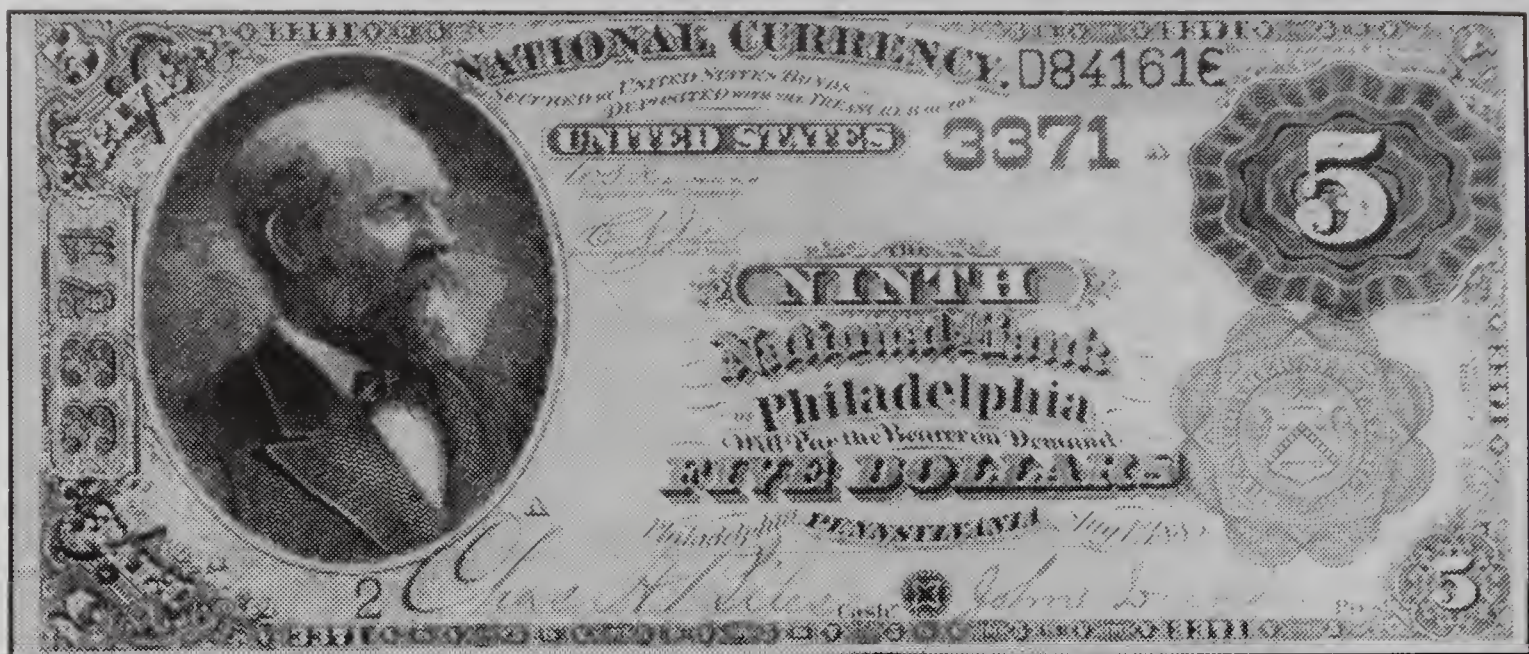


4. A Series of 1875 note and a Group Two Series of 1882 note from Charter 1151 with black charter numbers in the border design, and the exact same title and payment clause layout, except the word "THE."

Notes from the earliest plates of this style still bore the black charter numbers in the border design and belong to Group Two. By the end of May 1885, the notes would bear white charter numbers in the border design. These notes belong to Group Three. All notes from Group Two and Three plates also bear stacked Treasury signatures. The BEP altered some **Group One, Two, Three, and Four** plates by changing their name or logo from the earlier location at the top right, to the bottom center border design, probably beginning in the late 1880s. There were many replacement plates prepared with the exact same title and payment clause layouts, for banks in these groups. These plates would also bear outer design variations similar to the earlier plate, except the BEP logo would now usually be in the bottom border design.



5. A Series of 1875 note and a Group Three Series of 1882 note from Charter 1339 with white charter numbers in the border design, and the exact same title and payment clause layout, except the word "THE."



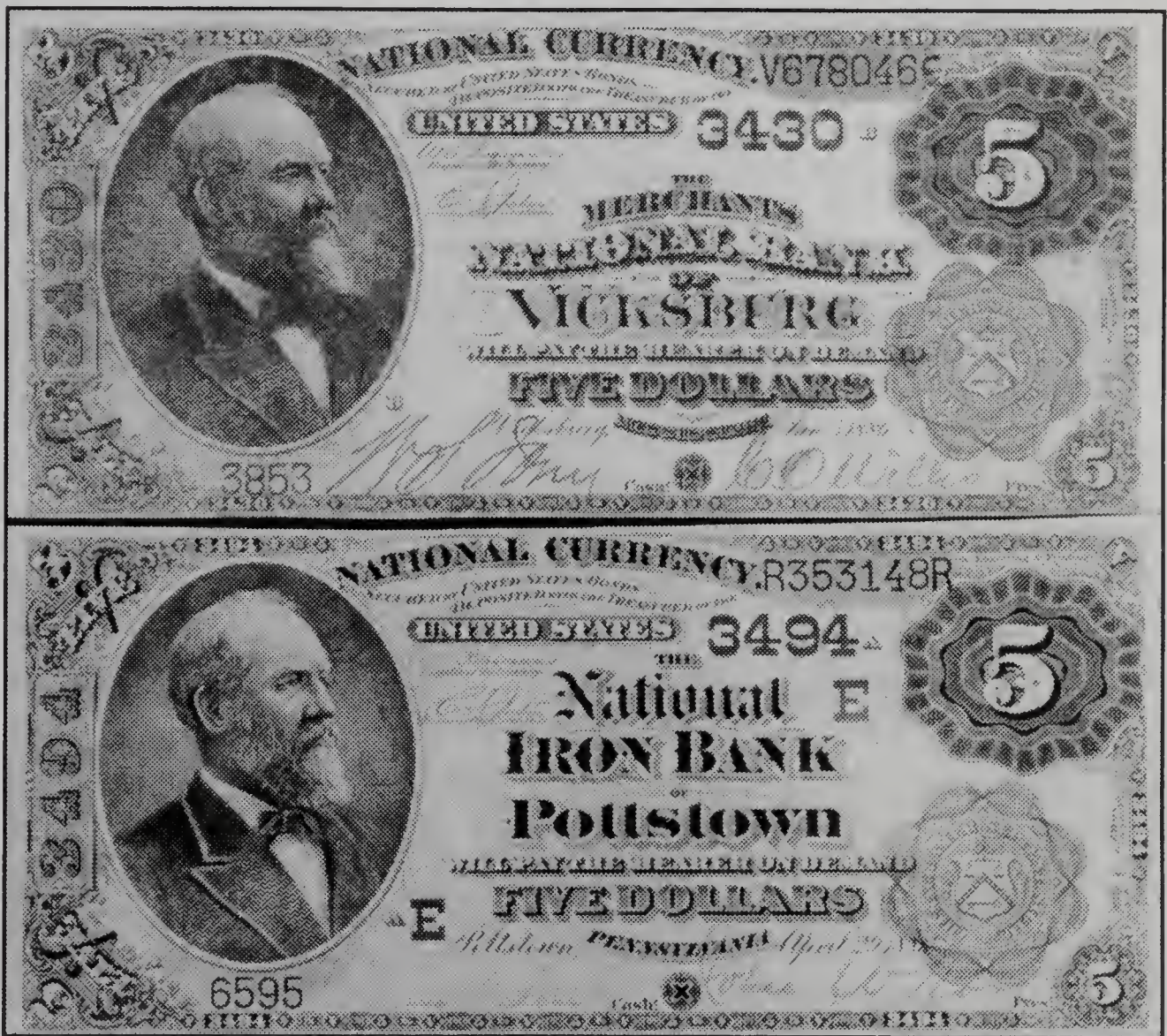
6. A Series of 1882 note from Charter 3371, a new bank in 1885, with the "First Issue," Group Three style layouts.



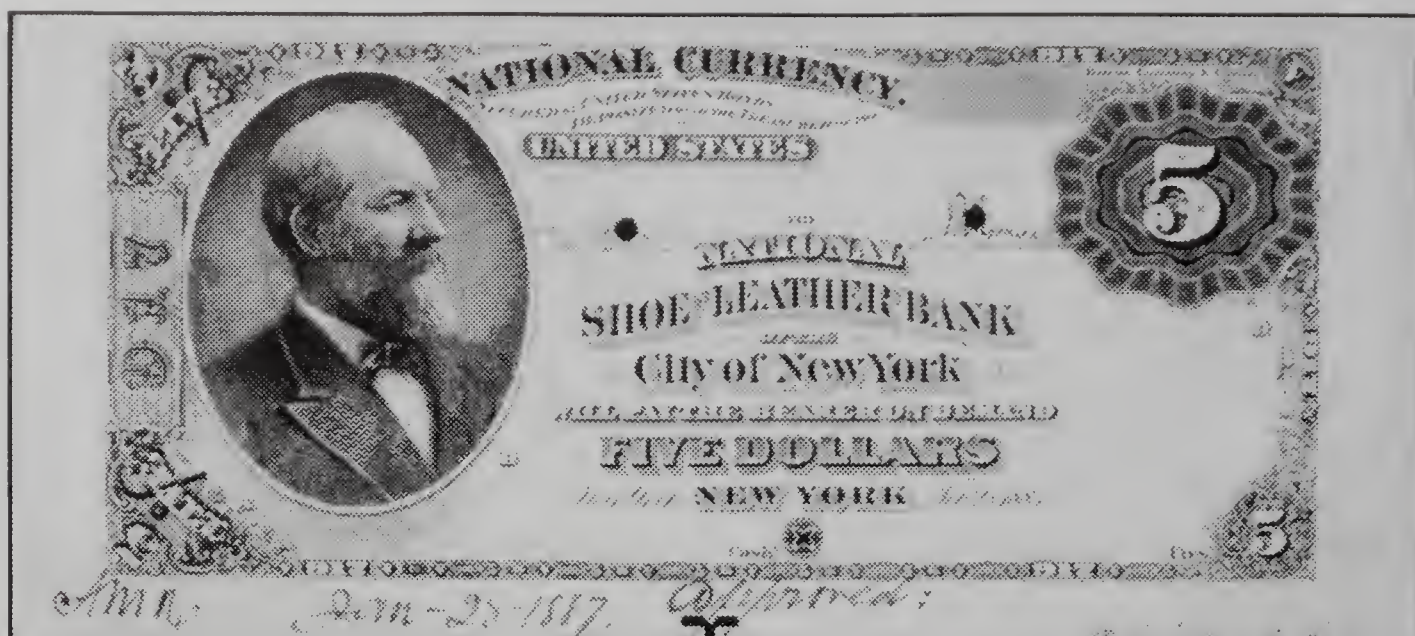
7. Group Three notes of Charter 1300, (above) from an altered plate, now bearing the BEP logo at the bottom, and of Charter 1067, (below) from a replacement plate with the BEP logo also at the bottom of the note.

GROUP FOUR

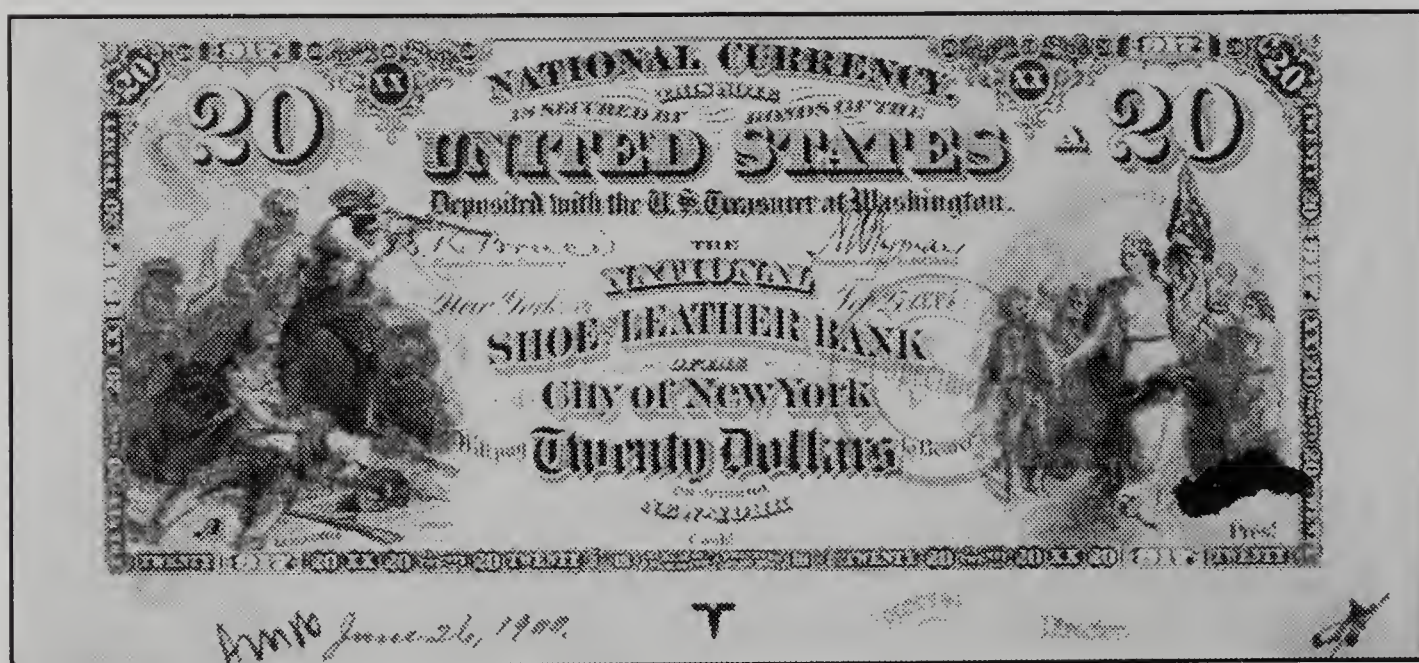
Around the beginning of 1886, a new and quite different style of title layout and payment clause began to appear. These plates had an artistic and sometimes very ornate title layout. The “WILL PAY” clause bore generic capital letters on a straight line. The letters in “FIVE DOLLARS” were plain, wide and shaded. Many of these plates had very ornate letters in “NATIONAL BANK” that also appeared at times during later years. Near the end of 1886 and at the beginning of 1887, the BEP prepared some plates with this style title layout and payment clause, but with the Treasury signatures in-line, and/or the right plate-position letter at the outer location.



8. Series of 1882 notes from Group Four, from plates prepared in 1886. The top note from Charter 3430 with the very ornate “NATIONAL BANK” in the bank title.



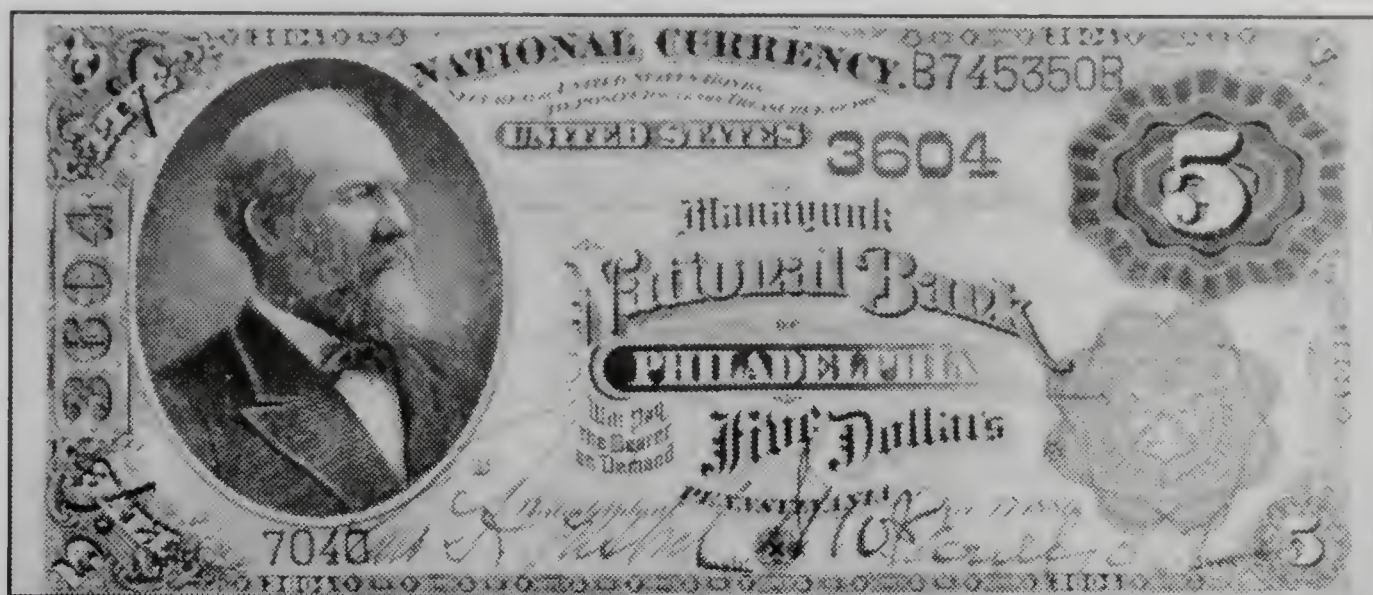
9. A Group Four proof \$5 note of Charter 917 from a plate prepared in January 1887, which bears the Treasury signatures in-line, the right plate letter at the outer location, the BEP name still at the top right, and the state name under FIVE DOLLARS in the straight-line style. The replacement plates for this bank bear all the same features, except the BEP logo is at the bottom. (Photo courtesy of the Smithsonian Institution)



10. A Series of 1882 proof \$20 note, also from Charter 917. Apparently, this bank did not order 10-10-10-20 sheets until 1900, when this plate was made. The BEP used the same title layout (except the word "THE") that had been used previously on the bank's 5-5-5-5 plate prepared in 1887. Notice the Feb. 25, 1885 plate date (the bank's extension date) and the 1885 Bruce-Wyman Treasury signatures on both notes. (Photo courtesy of the Smithsonian Institution)

GROUP FIVE

This group features the popular so-called "Circus Poster" layout, which began to appear late in 1886. The features of this style are quite apparent in the illustrations. Notice the gradient shading of the letters in "NATIONAL BANK," which is light at the beginning and dark at the end.

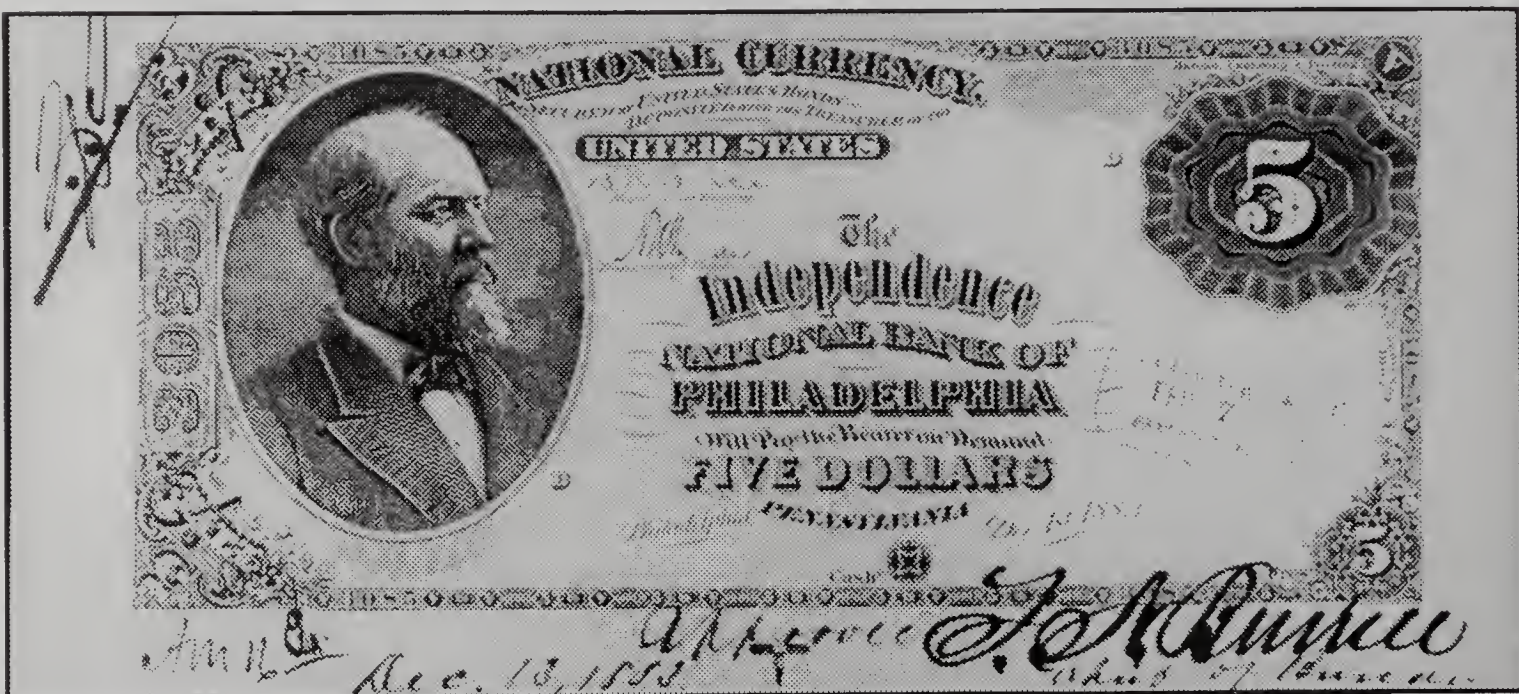


11. A Series of 1882 note from Group Five, with the "Circus Poster" style layout. The note from Charter 3604, with the BEP name at the top, is from a plate approved in January 1887.

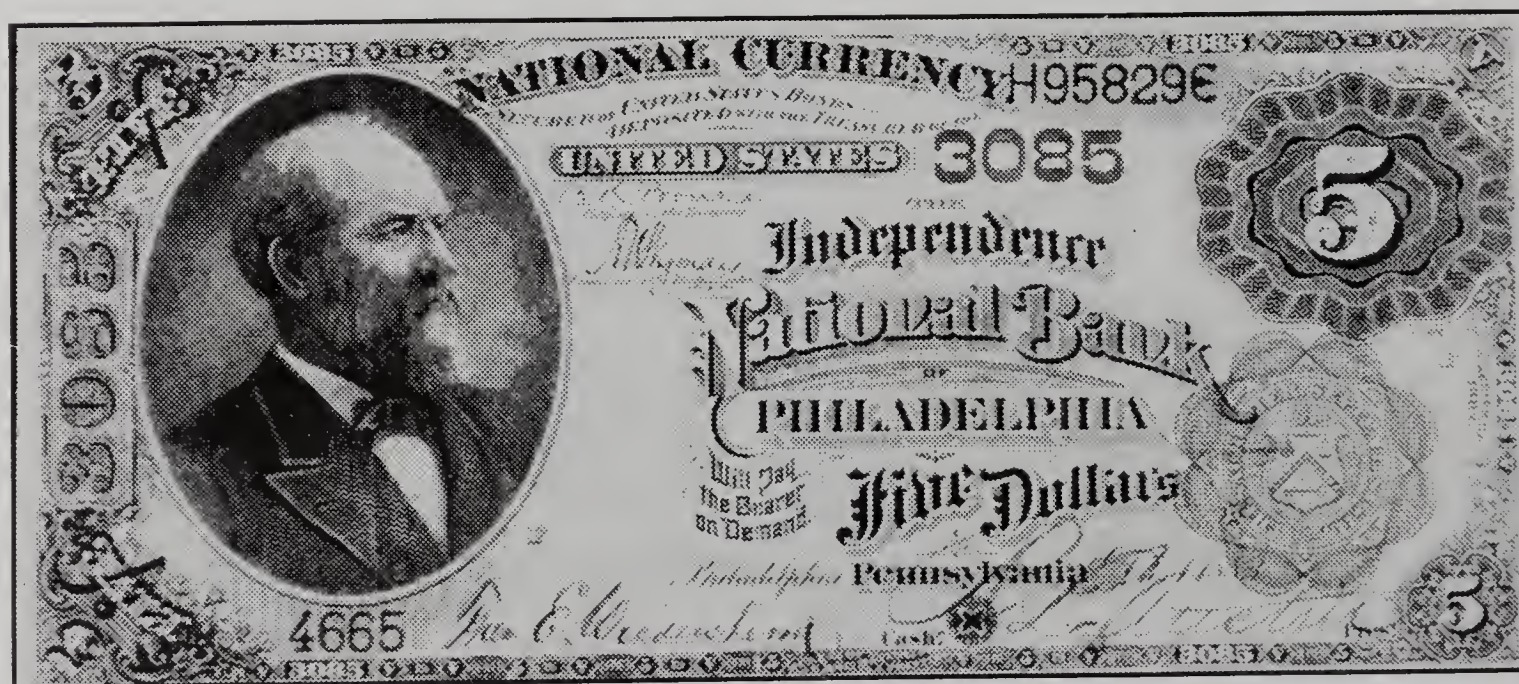


12. Group Five notes from Charter 3605 (above), which bears a partially different look for a "Circus Poster" style note, as National and BANK are not consecutive words in the bank title. The note is from a plate originally prepared in early 1887 when Montana was still a territory. Notice the 1889 plate date, the date of statehood. The note, from Charter 3639 (below), is from a plate prepared later in 1887 with the BEP logo at the bottom, along with in-line signatures and the right plate letter at the "out" position.

Group Five includes notes with the BEP name or logo at the top or at the bottom, the right plate-position letter at either the “in” or “out” location, and the Treasury signatures either stacked or in-line. The BEP prepared some replacement plates with this style title layout for banks whose earlier Series of 1882 \$5 plate bore an earlier style title layout. Also notice, the state name under Five Dollars is in a straight-line style on some notes in this group. This straight-line style apparently first appeared in very early 1887 and then was used on most new plates prepared until early 1890.



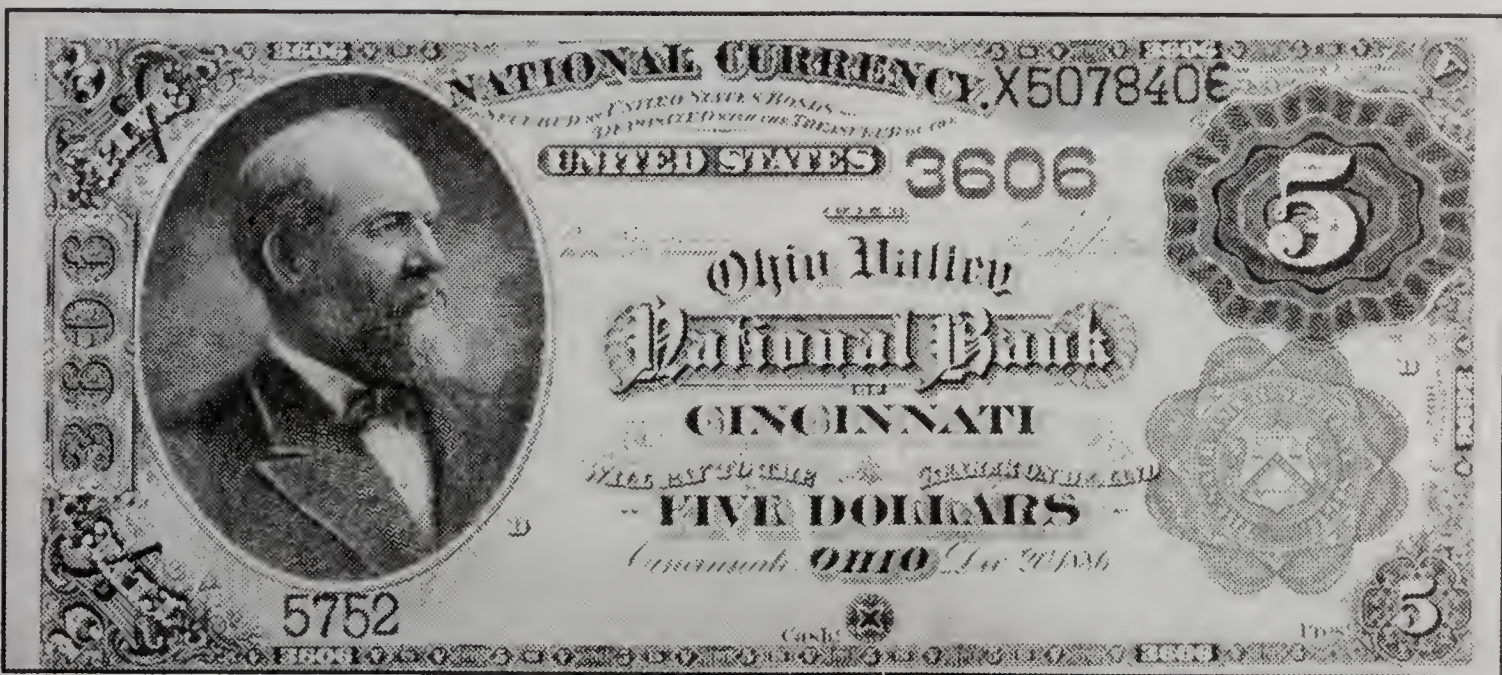
13. A Series of 1882 proof note from the first \$5 plate (prepared in 1883) for Charter 3085, which bears a **Group One** style layout. (Photo courtesy of the Smithsonian Institution)



14. A **Group Five** “Circus Poster” style note of Charter 3085, from a replacement plate approved on July 2, 1887, still bearing stacked Treasury signatures

GROUP SIX

This style appeared on a few plates also prepared near the end of 1886 or the very beginning of 1887. Notes from these plates feature very fancy circular ends on the words “NATIONAL BANK,” with very ornate letters “N” and “B.” These notes also feature fancy serifs on the letters in “FIVE DOLLARS” and the “TO THE” wording in the payment clause, not found on any other national bank notes until the Series of 1902 issues.



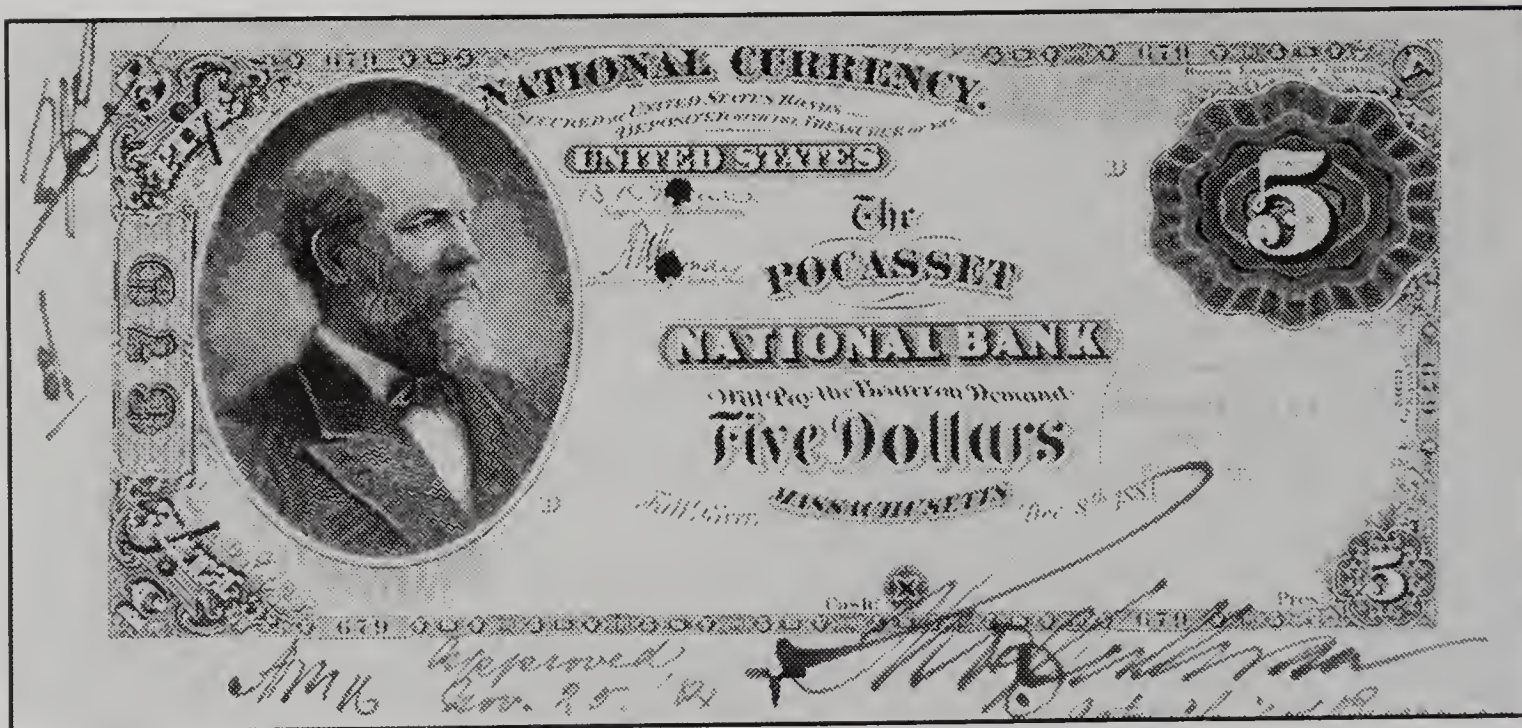
15. A Group Six Series of 1882 note from Charter 3606. Notice, the fancy ends of “National Bank,” TO THE in the payment clause, and the fancy serifs on some letters in “FIVE DOLLARS.”

GROUP SEVEN

Notes of this group can be found from some new and replacement plates prepared during 1887, and possibly a little later. This style with “WILL PAY--THE BEARER ON DEMAND,” on two lines, only seems to appear if the last two words in the bank title are “NATIONAL BANK.” A Group Seven replacement plate usually has a layout different from that on the bank’s earlier plate.



16. Notes with Group Seven style title layouts, from plates prepared in 1887. The Charter 3632 note is from a new bank, while the Charter 679 note is from a replacement plate prepared for the bank at this time. Notice the low bank serial number (3947) on the Charter 679 note.



17. A Series of 1882 proof note from the first \$5 plate (prepared in 1884) for Charter 679, with a Group One style layout. Since there were only 2000 sheets printed from this plate before the bank's second \$5 plate was approved on August 6, 1887, it probably was still usable. (Photo courtesy of the Smithsonian Institution)

GROUP EIGHT

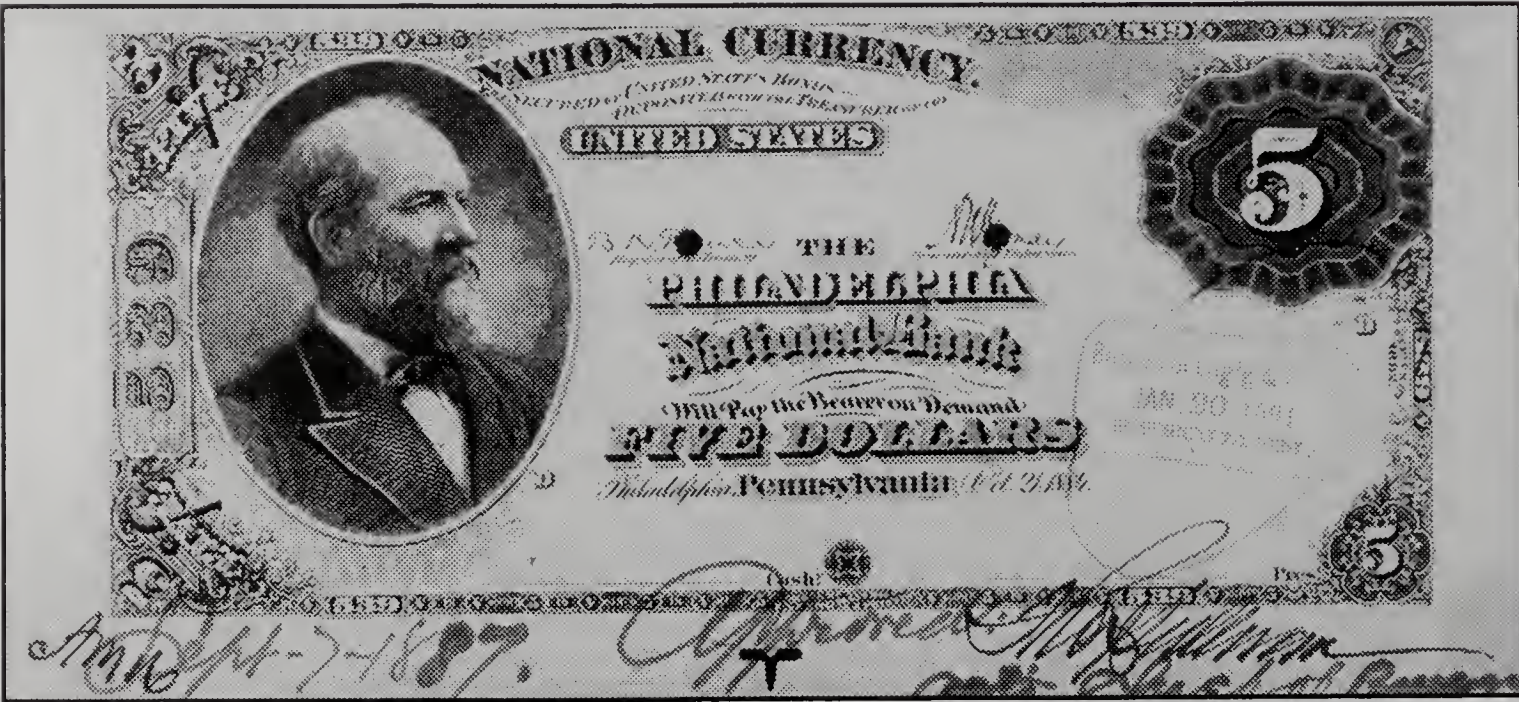
The letter style in the bank titles of this group (especially “NATIONAL BANK”) is quite similar to the last group. Group Eight notes also bear the same letters in “FIVE DOLLARS” and the straight-line style letters in the state name below. Also notice, the straight-line names of the states are sometimes all capital letters. All notes of this group bear the semi-script letters in the “Will pay” clause. Primarily between early 1887 and mid-1888, the BEP prepared many replacement plates in **Group Seven** and **Eight** styles for banks whose earlier so-called inartistic plates were probably still usable. There were also a few Group Eight plates prepared after mid-1888 with the plate position letters at the “out-out” locations.



18. Group Eight notes, from a new plate for Charter 2798, a bank that changed title in 1888 (above) and from a replacement plate for Charter 24 (below).

GROUP NINE

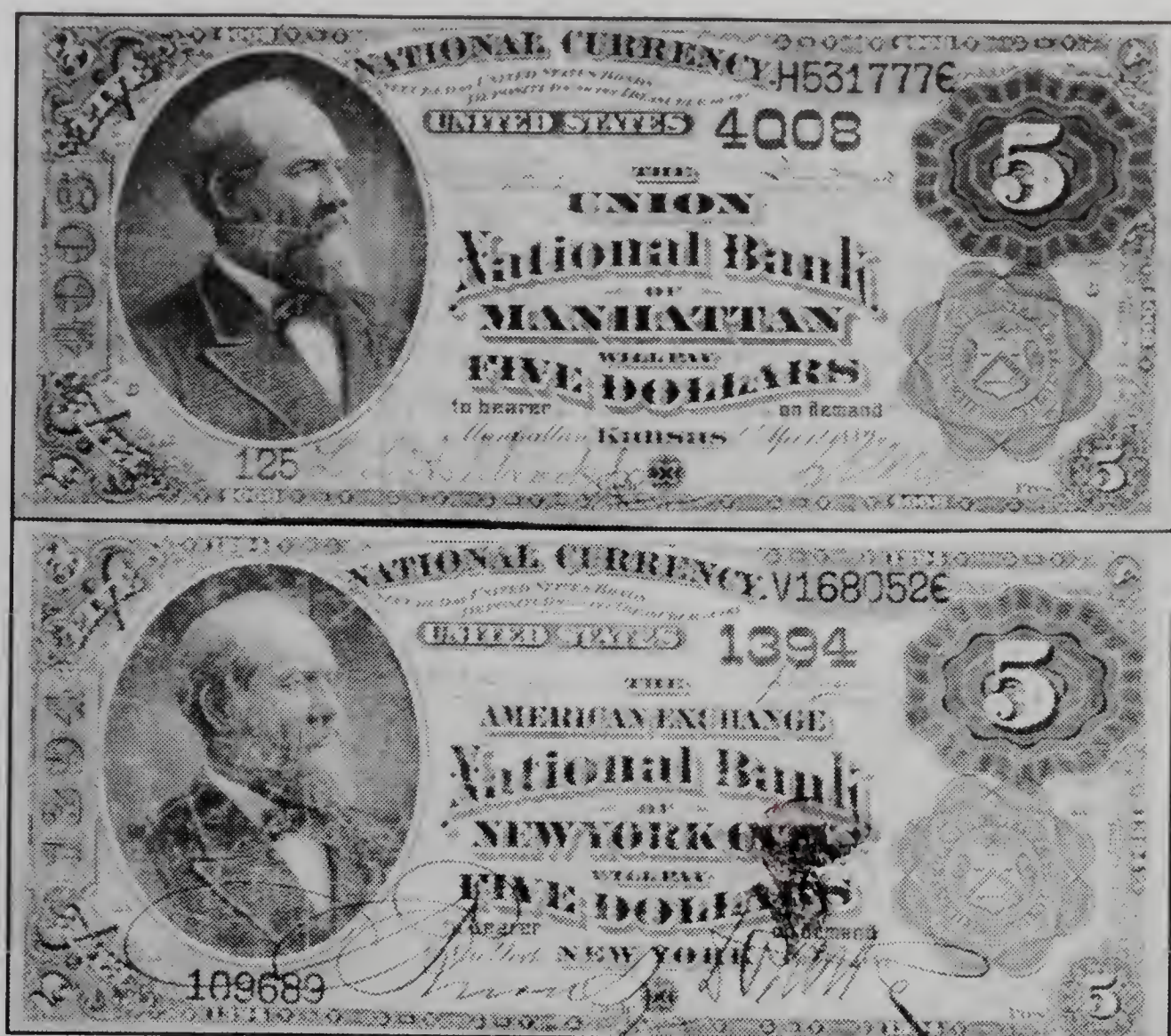
Group Nine, which consists, at most, of only a few plates prepared around 1887, is identical to **Group Three** (with First Issue layouts), except that the Treasury signatures are in-line, the BEP logo is at the bottom, and the right plate-position letter is at the “out” position. Also, the state name under “FIVE DOLLARS” is in a straight-line style, as on other plates prepared during the late 1880s.



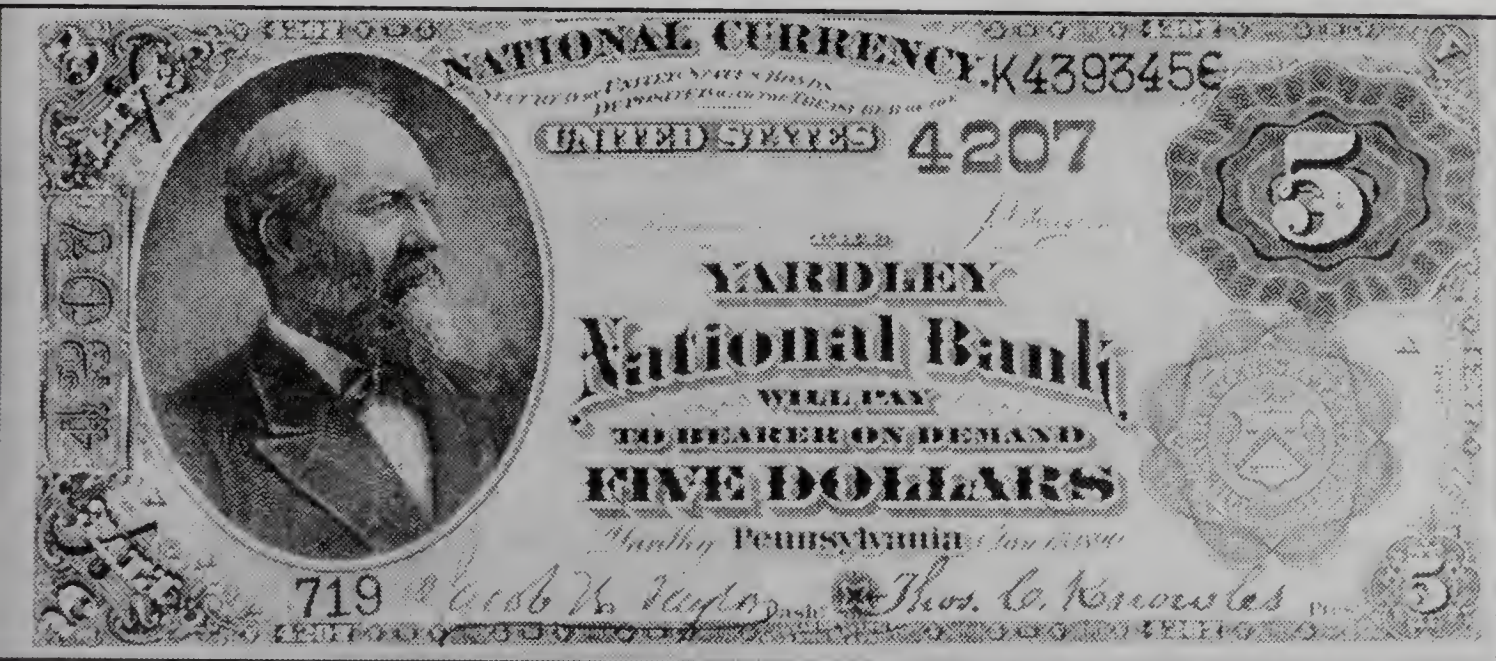
19. A Group Nine proof note of Charter 539, from a plate approved in September 1887. Except for the “First Issue” style title and payment clause layout, the note bears all the other characteristics of a plate prepared in 1887. Also notice, the bank’s Oct. 21, 1884 extension date, and the 1884 Bruce-Wyman Treasury signatures. (Photo courtesy of the Smithsonian Institution)

GROUP TEN AND GROUP ELEVEN

Beginning near mid-1888, both of these two styles of layouts began to appear on most or all plates produced until very early 1890. Both groups feature the left plate-position letter now at the “outer” location, with somewhat large letters in “NATIONAL BANK” and “FIVE DOLLARS,” and “to bearer” in the payment clause. Group Ten usually features a town or city name at the end of the bank title, “WILL PAY” above a curved “FIVE DOLLARS,” with “to bearer” and “on demand” split below. Except for the letter styles and “to bearer” in the payment clause, Group Eleven is similar to **Group Seven**, and also seems to appear only when the last two words in the bank title are “NATIONAL BANK.”



20. Group Ten notes from Charter 4008 (a new bank) and Charter 1394 (an extended bank) from plates prepared in 1889. Charter 1394 had extended in 1885, but apparently did not order \$5 notes until 1889. Notice the July 1, 1885 extension date and the 1889 Rosecrans-Huston Treasury signatures on this note (bottom). This is only the second bank I have observed, for which the Treasury signatures and the plate date are mismatched on a Series of 1882 plate. Also notice the very high bank serial 109689 from the bank's first plate.



21. A Group Eleven note of Charter 4207 from a plate prepared in early 1890.

GROUP TWELVE

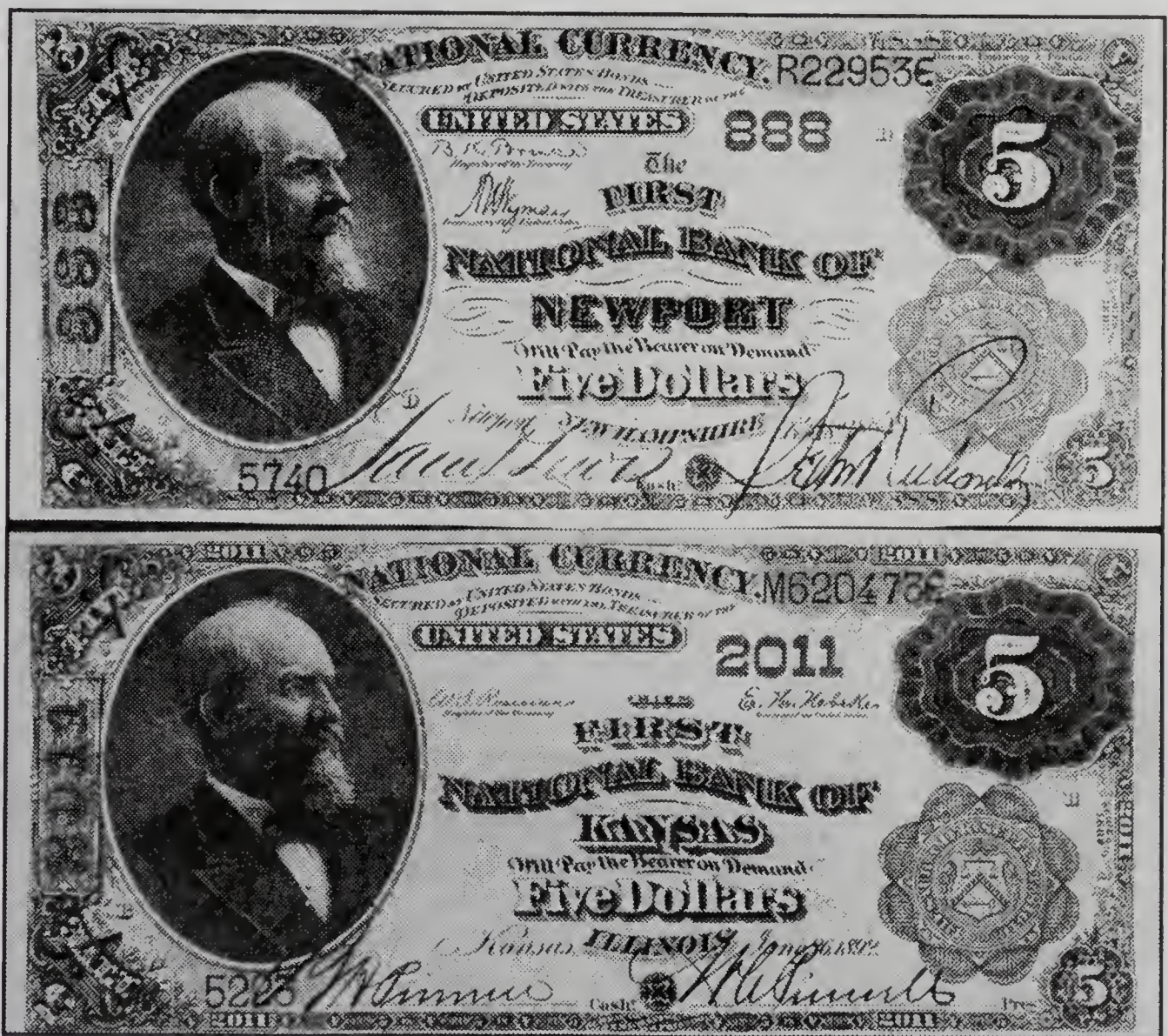
In general, notes in Group Twelve were printed from plates prepared in the 1890s. They sometimes have layouts similar to those in **Group Four**, and also bear *white* charter numbers. However, these notes bear the in-line Treasury signatures, the BEP logo at the bottom, and the plate-position letters are now at the “out-out” locations. The very ornate “NATIONAL BANK” on some **Group Four** notes is also sometimes found on these notes. Apparently the BEP did not prepare any plates with similar title layouts between mid-1887 and early 1890.



22. Group Twelve notes from Charter 4272, a new bank in 1890, and from Charter 2293, a bank that extended in 1895. Notice the very ornate letters in “NATIONAL BANK” on both of these notes.

GROUP THIRTEEN

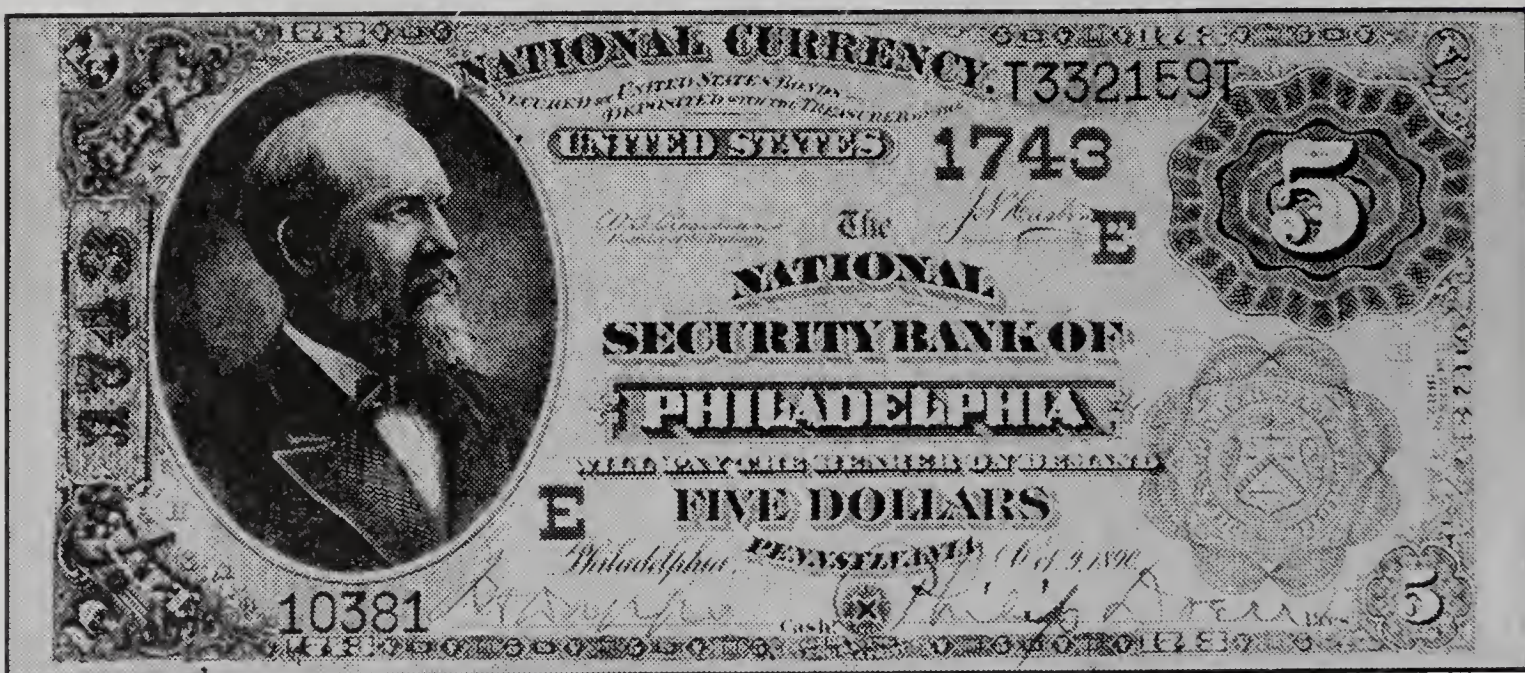
It seems that sometime during 1890, the Director of the BEP apparently was no longer concerned about the face layouts of the \$5 notes being artistic. This policy seemed to last through most of 1893. During this period, the BEP prepared many plates with the early features found in **Groups One, Two, and Three** such as the patent-lettering style and “First Issue” layouts. Some plates combined both of these features. The difference between these designs and the earlier issues is that the later notes always bear in-line Treasury signatures, the BEP logo at the bottom, and the plate-position letters at the “out-out” locations. There are also several plates in this group that bear title layouts similar to the early patent lettering style, but with the later generic payment clause. However, the BEP still prepared some \$5 face plates during this period with the artistic layouts and the generic payment clause, as illustrated in **Group Twelve**.



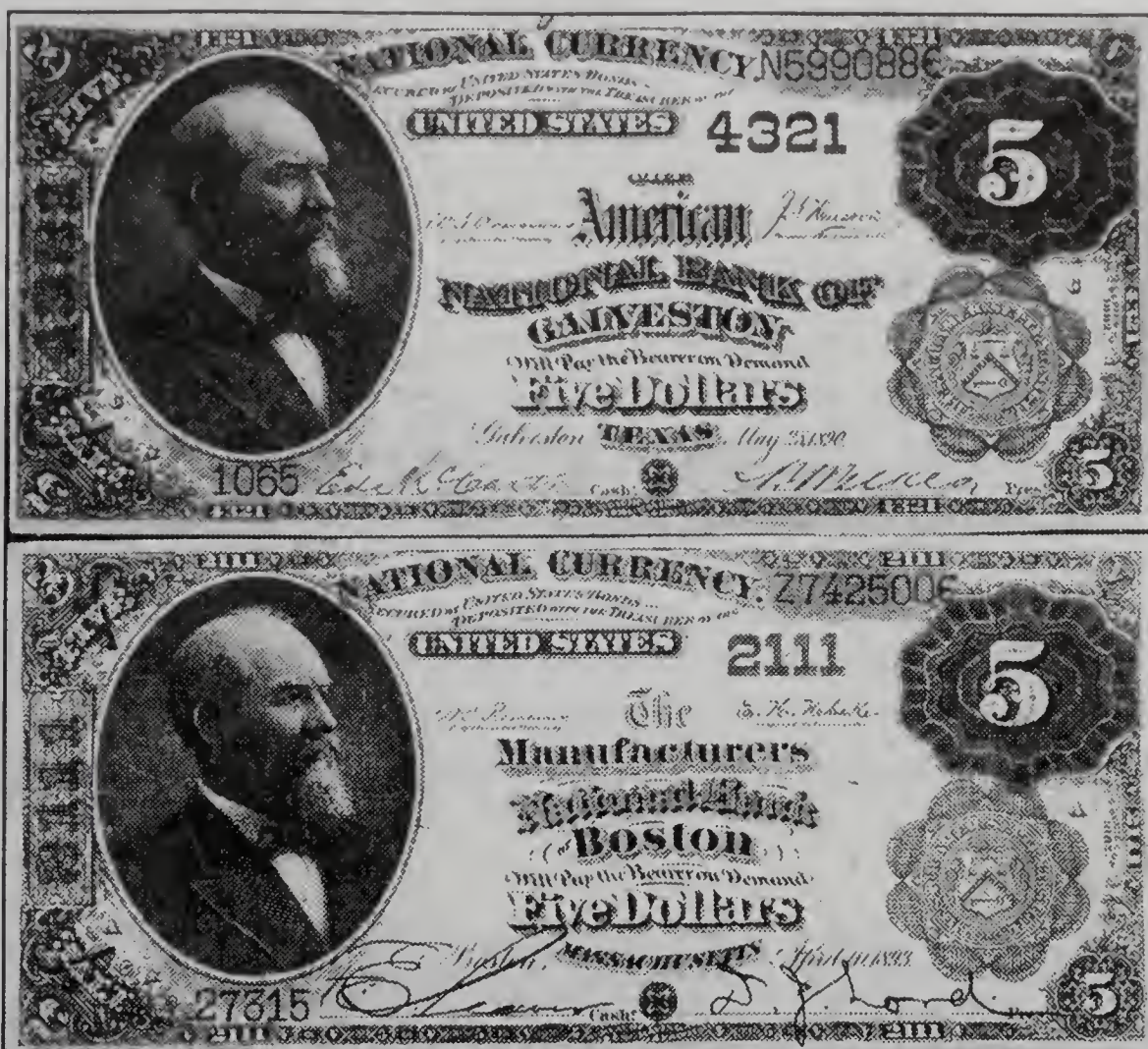
23. A **Group One** note of Charter 888 from a plate prepared in early 1885, and a **Group Thirteen** note from Charter 2011, a bank that extended in 1892. Notice the similar title and payment clause layouts and differing outer design variations.



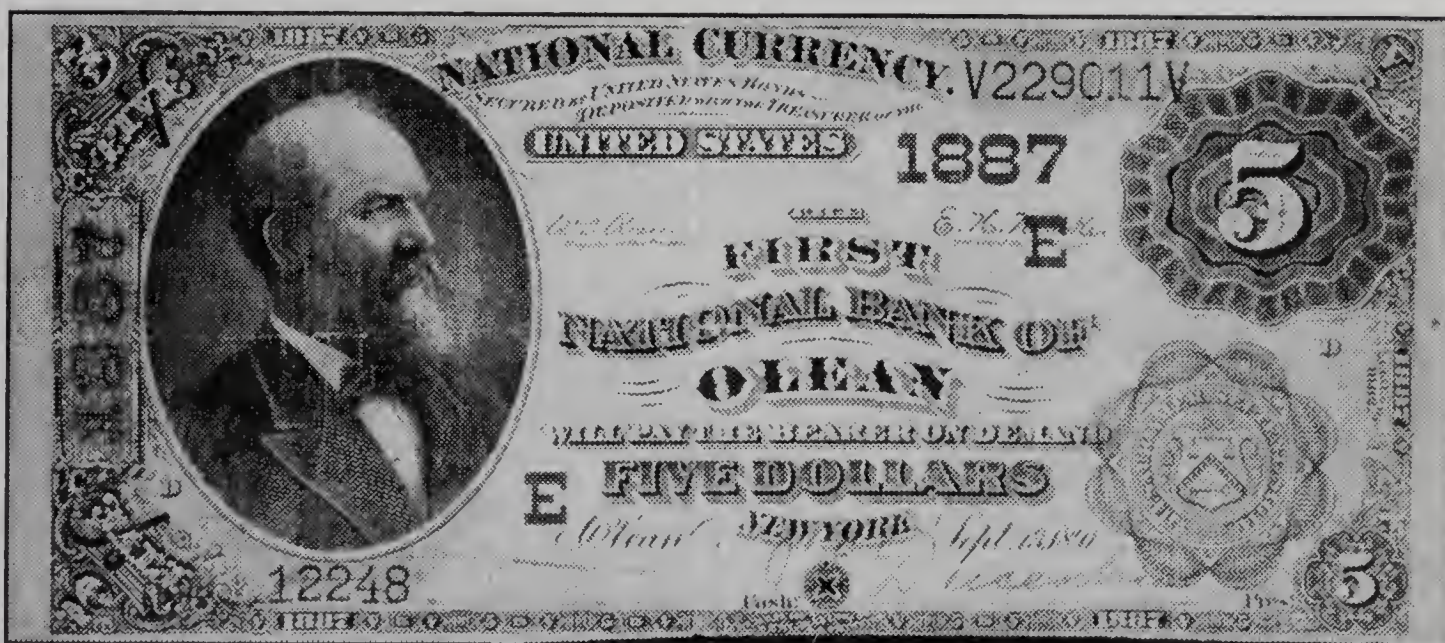
24. A Series of 1875 note and a Group Thirteen Series of 1882 note from Charter 1743, from a plate prepared in 1890, with the exact same title and payment clause layout, except the word "THE."



25. A Series of 1882 note from Charter 1743 from a Group Nineteen replacement plate prepared in 1903, with a different title and payment clause layout and wider white charter numbers in the border design.



26. Group Thirteen notes of Charter 4321 (above), a new bank, from a plate prepared in 1890 with the “patent lettering style” in the bank title and “Five Dollars.” A note from Charter 2111 (below), from a plate prepared in 1893 with the “First Issue” title layout, the Continental “will pay” clause and the same patent-lettering version of “Five Dollars.” I have observed only this version of the early-style “Five Dollars,” with the upper and lower case white letters on these early 1890s plates.



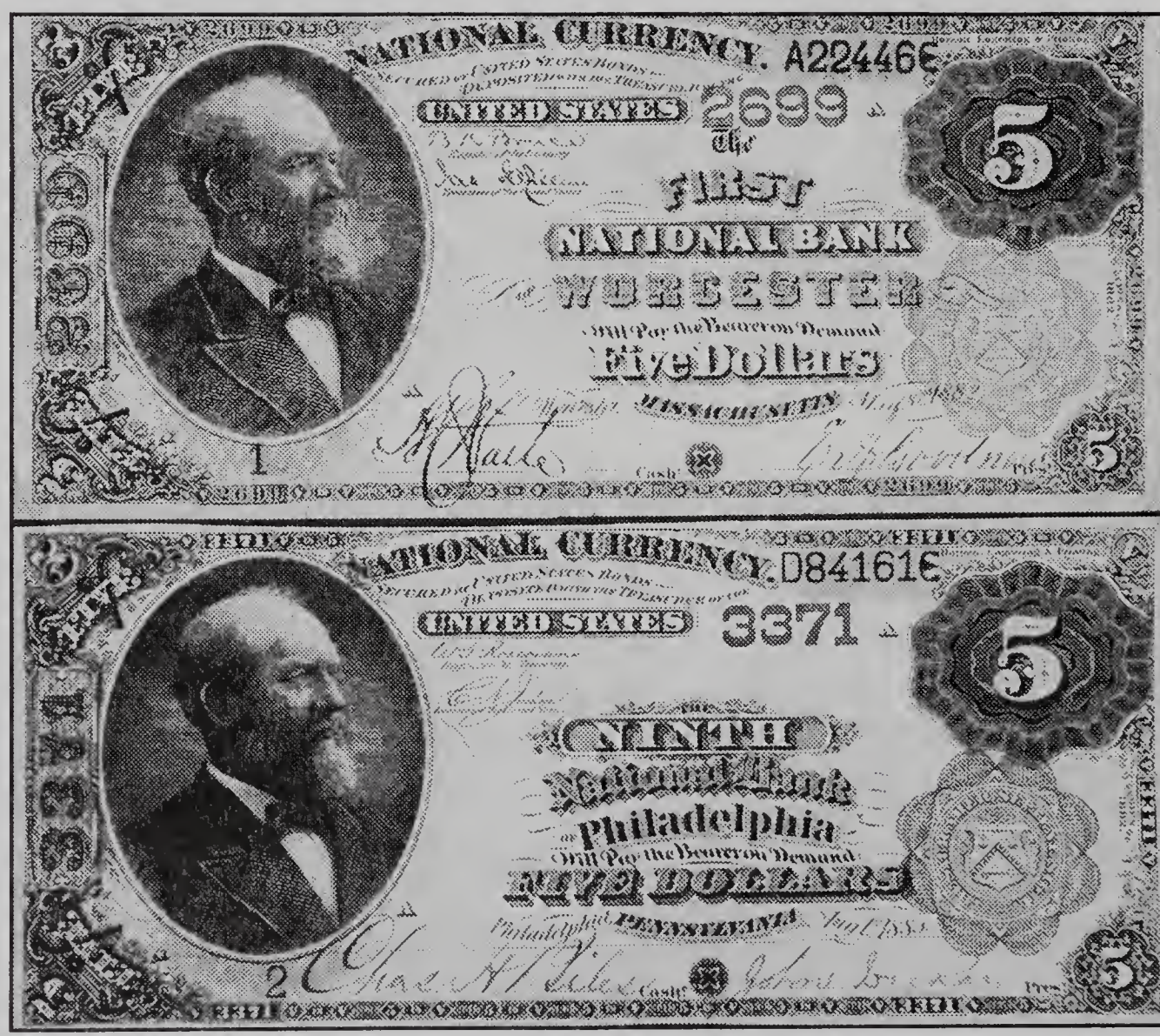
27. A note of Charter 1887 from a plate prepared in 1891, with a title layout similar to the Group One patent-lettering style, but bearing the generic payment clause layout.

TO BE CONTINUED

In the April, May, June issue, page 19's illustration was incorrect. The correction illustration is featured below.

\$5 BROWN BACK OUTER DESIGN VARIETIES

Without any consideration of the many variations in the layouts of bank title or the payment clause, I have determined there are six varieties of the outer design (including the Treasury signatures) on the faces of Series of 1882 \$5 Brown Backs. **Variety 1** bears the black charter numbers in the border design, the BEP name at the top right, *stacked* Treasury signatures, and plate position letters at the *in-in* location. **Variety 2** also bears the BEP name at the top right, *stacked* signatures, and *in-in* plate letters, but now has white charter numbers against a black background in the border design.



6. Series of 1882 \$5 Brown Back notes from the outer design Varieties 1 and 2.

SOUTHERN AMERICA

ONE

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ONE

CLARK